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Belatedly, Merger Mania Hits Europe as 1992 Approaches

By Steven Greenhouse
New York Times Service

PARIS — Europe's staid industrialists have long looked down on Wall Street's boisterous takeover scene as a financial Wild West. In recent months, however, Europe has been doing its best to imitate American merger mania. So far this year, Nestlé SA of Switzerland has bought Rowntree PLC, the British chocolate maker, while Sweden's engineering giant, ASEA AB, merged with Brown Boveri, its huge Swiss competitor. Banco Central, Spain's largest bank, has decided to merge with Banco Español de Crédito, the nation's No. 2 bank. Also, Carlo de Benedetti waged a hard but unsuccessful battle for Société Générale de Belgique, the huge Brussels holding company, and now Grand Metropolitan PLC, the British food and spirits

giant, is pursuing Irish Distillers Group PLC. "Merger and acquisition activity is more intensive than it has ever been," said Michael Botteheim, executive director of Lazard Brothers Ltd. in London. "The pace might even pick up." So far this year there have been more than \$20 billion in deals in Europe. According to the most recent figures of the European Commission, the executive branch of the European Community, the number of major mergers involving EC-based companies jumped from 117 in the year ending May 31, 1983, to 303 in the 1987 fiscal year. For the year ending last May 31, the total soared from the previous year, to 450, say economists at UBS/Phillips & Drew, a London-based investment house. Driving this wave of activity is

the ambition of European executives to make their companies more potent players in the barrier-free market that the European Community plans to establish by 1992. Executives recognize that the removal of internal trade barriers will make Europe a far more competitive place to do business. With Japanese and American competition intensifying, many European executives also say they have to expand as quickly as possible to attain a global scale. This means that a company that is large in one domestic market, such as France, will often make a deal or two to obtain a major position in others, such as West Germany and Britain. "The real driving force has nothing to do with the capital markets, but with the perception of industrialists in Europe that there has to be more than their own domestic markets," Mr. Botteheim said. In what has become a political issue in some regions, some mergers have resulted in layoffs, and thousands more are likely as managers of merged companies move to reduce overlapping of staffs. In other deals, including Nestlé's takeover of Rowntree, the purchaser has promised to protect employees of the acquired company. While industrialists are the driving force behind the deals, aggressive



Students and Buddhist monks were among hundreds of thousands of Rangoon protesters demanding multiparty democracy in Burma.

Oil Worsens In Burma Officials Are Said To Desert Amid Strikes and Riots

By Keith B. Richburg
Washington Post Service

BANGKOK — Burma's government continued to unravel Friday, with reports that state and party officials had deserted their posts around the country, that transport workers had gone on strike and that rioting inmates had set a major prison on fire. The country remained paralyzed by a general strike, according to news agency reports, and another huge demonstration was held in Rangoon, the capital. Strikes were said to have shut two oil refineries, and a major protest is reported to have taken place in the city of Taunggyi, 470 kilometers (290 miles) northeast of Rangoon, in which police officers and government workers took part. The government had ceased to function because of walkouts by virtually all public employees, and a source said that Rangoon Radio was refusing to broadcast government editorials. Loosely organized "people's councils" of Buddhist monks and elders have taken over the role of the government in many areas. With the final collapse of the government now considered imminent, dissidents and Burmese exiles began discussing the shape of an interim government that they said would be needed to forestall possible anarchy and prevent the military from seizing power during the political vacuum. Burma experts, exiles and foreign diplomats in Rangoon also said that an interim government would be needed to prevent the protesters from trying to seek vengeance on government officials. Close to half a million people demonstrated in central Rangoon, and Rangoon Radio reported that "hooligans" had torched shanties in the capital's suburbs. [According to diplomats in Rangoon, the official radio said that more than 1,600 prisoners had escaped and seven persons had died in rioting inside jails and demonstrations outside them. Agence France-Press reported from Bangkok.]

[The state radio reported rioting Thursday at Sitwe Jail in which 6 prisoners were killed and 24 were wounded when 1,600 prisoners escaped. About 2,000 prisoners at Insein Jail "began rioting and setting fire to the jail's sleeping quarters" Friday morning, according to a text of the broadcast.] Another news agency report said

Falling Trade Barriers Attract U.S. Investors

By Barnaby J. Feder
New York Times Service

NEW YORK — Wall Street investment fund managers with global portfolios are already looking to 1992, the year the European Community has chosen to remove its internal trade barriers. While there are strong doubts that the European nations will be able to adhere to their economic integration schedule, no one questions the direction in which Europe is headed or the assumption that the changes will have drastic market consequences. "Europe 1992 ranks along with perestroika and glasnost, détente and the advent of liberal economics in China as one historical event investors cannot ignore," said David C. Roche, a managing director in charge of Morgan Stanley & Co.'s equity research in London, in the introduction to a recent report. Investors have already seen the impact of Europe's integration plans in the upswing of intra-European takeover activity. Companies based in EC nations, as well as in such neighboring countries as Sweden and Switzerland have been attempting to broaden their bases to take advantage of the changes and survive the heightened competition from the dismantling of trade barriers. "It's been particularly noticeable in the food and drinks sector, where companies are thinking about the value of strong brand

names," said Richard Gray, vice president in charge of international sales in the New York office of UBS/Phillips & Drew, a subsidiary of Union Bank of Switzerland. The impending change is brightening the prospects of some European companies that are major suppliers of capital equipment. That is one reason that Merrill Lynch's European stock analysts are recommending Siemens AG of West Germany, said Deborah Kuenstner, international investment strategist for Merrill Lynch Capital Markets. Of course, such long-term guesses are not the only or even the dominant concern of most globally minded investment managers. The initial attempts to assess the investment risks and opportunities presented by 1992 are occurring at a time when the shorter-term prospects for internationally minded investors are extraordinarily murky. "In general, we are rather cautious," said Brian Vanderdoerck, See EUROPE, Page 11

Bush Takes a Cautious Stance on SDI Deployment

By Gerald M. Boyd
New York Times Service

HOUSTON — Vice President George Bush has spelled out a newly cautious approach to the Strategic Defense Initiative, adopting a position that makes him a less ardent advocate of the missile defense program than either President Ronald Reagan or some Republican conservatives, including his own running mate, Senator Dan Quayle. While Mr. Bush characterized his support of the "star wars" program as being sharply at odds with the position of his Democratic rival, Governor Michael S. Dukakis

of Massachusetts, he acknowledged in an interview Wednesday night that a full deployment of the system would be "very expensive" and said that any decisions about it would have to depend on further research. In a speech earlier this month in Chicago, Mr. Bush had vowed to "develop a viable" SDI program and deploy it "as soon as feasible." And he expressed optimism that technological hurdles could be overcome. His latest stance, laid out in far greater detail than previously, could stir interest in the Republican right and might also take some steam out of one of his major arguments as he seeks to label Mr. Dukakis as weak on defense. Mr. Bush noted that some members of Congress had spoken of "not a full shield, but a partial deployment," singling out a suggestion by Senator Sam Nunn, Democrat of Georgia, that a limited system be used to protect against the accidental launching of missiles. "If I can get convinced by the experts that that would be a guardian, a safeguard against a weapon accidentally fired, or weapons in the hands of some terrorist state,"

he said, "then I'd be interested in this partial deployment." But he added, "I'm not at the point where I am prepared to say go forward this minute with partial deployment." He cited the unknown costs as a factor. The Republican Party platform, in one of several references to the Strategic Defense Initiative, says, "We are committed to rapid and certain deployment of SDI as technologies permit, and we will determine the exact architecture of the system as technologies are tested and proven." The Democratic platform contains no mention of the Strategic Defense Initiative, and Mr. Dukakis has called for limiting SDI research to less than \$1 billion a year. In recent weeks Mr. Bush has repeatedly used support for the anti-missile system to contrast his military policies with those of Mr. Dukakis. The best assurance of peace, he has said, is military strength. "My opponent has called SDI a fantasy," Mr. Bush said at a Los Angeles rally Wednesday. "Let me tell you something: The appalling danger of nuclear missiles is no fantasy, it is a nightmare. He would leave American totally defenseless

against missiles, and I will not. I will go forward with the Strategic Defense Initiative and make a safer world." But he has also caused concern among some conservatives in addressing the issue. For example, some were alarmed when a Bush statement on long-term strategy for national security provided to the platform committee made no mention of the anti-missile defense. Bush aides defended the omission by arguing that the system was mentioned repeatedly in other places in the platform. "Mr. Bush also made only the briefest mention of the program in his acceptance speech last week, saying, 'I will modernize and preserve our technological edge, and that includes strategic defense.'"

And while he specified several key issues on which he and Mr. Dukakis held opposite views, this one was not included. "We thought about that, and there's just so many subjects that you could mention," he said in the interview. In an appearance in Dallas in July, Mr. Bush said he opposed

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Czechs Deny Supplying IRA

LONDON (WP) — Britain said Friday that it had received assurances from the government of Czechoslovakia, which manufactures the plastic explosive Semtex, that it had never knowingly passed the explosive to the Irish Republican Army. Semtex has become the IRA's favorite explosive. A 200-pound (90 kilogram) Semtex bomb was used to blow up a military bus Aug. 20 in an attack in Northern Ireland that left eight soldiers dead and 27 injured. The IRA is believed by security officials to have obtained large amounts of Semtex through Libya.



Foreign Minister Ali Akbar Velayati of Iran speaking to reporters in Geneva following Friday's session of the Iran-Iraq peace talks.

Ambiguities Surround Iran-Iraq Peace Talks

By Alan Cowell
New York Times Service

BAGHDAD — The wisdom advanced by outsiders here once ran like this: Iraq could never win its war with Iran; Iran could never lose it. With bewildering speed over

The Geneva talks follow Iran's acceptance on July 18 of the UN Security Council peace formula already accepted by Iraq one year earlier when the military situation was far less favorable to Baghdad. The military successes that upended conventional thinking about the eight-year-old war came between April and August. The Iraqis, in set-piece maneuvers using their full array of weaponry, including chemical attacks, recaptured territory lost years ago to the Iranians. By Iraqi and Western accounts, the offensives ejected Tehran's forces from most Iraqi soil. Moreover, the Iraqis punched into Iran and then withdrew in what a Western military expert called a typical maneuver. "They demonstrate strength, then back off to give the other side pause for reflection," the expert said. "And they tell them: Next time it will be worse." Those were the Iraqi tactics at the beginning of the war and they

NEWS ANALYSIS the last few months, those precepts have been remodeled. As peace talks brokered by the United Nations started in Geneva on Thursday, the view among Western and regional diplomats in Baghdad was that the lineup would be uneven and ambivalent, reflecting divergent goals by two bitter combatants. Iraq, by this account, is resentful and angry at being pressured to interrupt a string of major military victories in recent years. "The Iraqis reckon that a couple more months of war would have forced the collapse of the government in Tehran," a diplomat in the region said. Iran, by contrast, is depicted as exhausted, suspected by Iraq of seeking a breathing space, not a final peace; a cease-fire without commitments; a time of no war, no peace.

See WAR, Page 2 Iraq has rejected Iran's demand to base peace on a 1975 treaty on their boundaries. Page 2

Polish Officials Agree To Meet With Workers

By Jackson Diehl
Washington Post Service

WARSAW — The Polish authorities offered Friday to open "roundtable" discussions with workers and social groups, and the Solidarity leader, Lech Walesa, said he was "unconditionally" prepared for talks with the government. In a statement broadcast on state television Friday evening, the interior minister, General Czeslaw Kiszczak, said he had been authorized to "quickly meet with representatives of various worker and social groups." General Kiszczak collaborates closely with the national leader, General Wojciech Jaruzelski. General Kiszczak suggested the meetings could take the form of a "roundtable," and he said the authorities had set no conditions on subjects to be discussed or participation in the talks. The general, who estier in the week announced a police crackdown on strike-bound enterprises around Poland, did not mention the Solidarity trade union by name. He did say he "ruled out the participation of those who throw out the constitutional order of the Polish peoples' republic."

The latest government statement came hours after Mr. Walesa — who said he was responding to a question by the authorities on his "possible attitude toward talks" — declared that he was "unconditionally" ready to start negotiations. Mr. Walesa met Thursday with a Catholic intellectual, Andrzej Stelmachowski, who has sought to mediate between Solidarity and the government. On Friday, the Roman Catholic Church, which is a powerful institution in Poland, supported both the move toward dialogue and the demand of striking workers for free trade unions. The Polish church said the root cause of the current crisis was "the violation of human rights and the dignity of human labor." The Polish government has repeatedly rejected the demand of strikers that the Solidarity union be legalized. However, General Kiszczak's statement indicated that the government was considering various conciliatory gestures toward the opposition as the wave of strikes that has crippled Poland passed its eleventh day. Although they ended a number

See POLAND, Page 2



A striking miner talking to his wife and daughter at the July Manifesto mine in Jastrzebie, Poland.

Soviets Now Can Look, but They Still Can't Touch

By Esther B. Fein
New York Times Service

MOSCOW — The Astro Pizza truck was parked by the Moscow River this week, selling its genuine American pizza, when Anatoli Bogdanov, smartly dressed and feeling a bit hungry, walked up to the window and dropped his rubles on the counter. "Two slices, please," he said. "Sorry," the clerk said. "Only Western currency today." Mr. Bogdanov grabbed his money, kicked the side of the truck and stomped off. "It's all a farce," he said. "If foreigners want pizza, let them go to Italy or New York. If they bring this truck into Moscow, it should be for rubles and for Russians."

Everything Western seems to be coming to Moscow these days. Press releases and posters fairly scream their arrival: American books to go on sale in Soviet Union! Sushi for Soviet! Baskin-Robbins in Russia! But Soviet citizens are finding that this influx of things Western is, for the most part, not meant for them at all. Moscow, it seems, serves as little more than a backdrop for this exchange among Westerners. Moscovites say they are angered by desires encouraged that cannot be fulfilled. "We hear all about these great Western things they are bringing here," said Mr. Bogdanov, sulking after his unsuccessful attempt to sample what was billed as the first Ameri-

can pizza in the Soviet Union. "But then it turns out that you have to buy these things with Western currency, meaning you have to be a Westerner to buy it. Great. Now we can actually see the things that we still can't have."

Soviet citizens have long struggled with local products of dubious quality and availability. Reliable, abundant consumer goods and foods were a dream of distant shores, brought to life through the tales of visiting foreigners or the rare friend or relative who had made a trip abroad. But the opening of Soviet society under Mikhail S. Gorbachev, the Soviet leader, and his policies of economic reform, or per-

estroika, have made Moscow more accessible to foreigners and foreign goods. The city is ripe for promotional opportunities. Many of those opportunities, however, are limited to those who can pay in rubles, or foreign currency, making most Russians feel they are outsiders looking in on their own country. "It's really rather sad and unfair," said a Western diplomat, who has promoted his country's products here. "We are saying to them that their country does not provide sufficiently, so we simply must import Western goods," he said. "Then we tell them that only Westerners who are

Dow Close The Dollar in New York

DM	1.8585
Pound	1.8885
Yen	133.80
FF	6.3115

See MOSCOW, Page 2

Iraq Rejects Iran's Demand To Base Peace on '75 Treaty

By Patrick E. Tyler
Washington Post Service
GENEVA — The foreign minister of Iran, Ali Akbar Velayati, said Friday that peace with Iraq should be based on the 1975 treaty between the two countries that set their border, an assertion that Baghdad has rejected, according to Western diplomats and other sources.
Mr. Velayati's statement to reporters here signaled that the sec-

ond day of talks to end the nearly 8-year war had encountered their first serious obstacle, according to UN officials.
The issue of the 1975 Algiers Accord goes to the heart of concerns that Iraq will try to use its current military advantage to gain territorial concessions.
The talks continued Friday night with a second face-to-face session between the delegations.
[The UN Security Council un-

animously condemned Friday the use of chemical weapons in the war and said it would consider "appropriate and effective measures" if they were used again. Reuters reported from New York.]
Diplomatic sources said the talks were impeded on the first day when Iraq's foreign minister, Tariq Aziz, said he did not want to proceed until the definition of the cease-fire was clarified to protect Iraqi shipping through the Strait of Hormuz. All shipping exits the Gulf through the narrow channel, and Iran has claimed search-and-seizure rights against vessels there carrying cargo bound for Iraq.
Iraq complained that a ship sent through the strait Aug. 20, the first morning of the cease-fire, was harassed by Iran. Iran went further, claiming it had boarded the vessel and let the ship proceed after checking its cargo manifest.
Mr. Aziz's insistence on clarifying how the cease-fire will deal with navigation through the strait was apparently one of the reasons both sides adjourned Thursday for consultations with their governments.
Mr. Velayati's statement Friday was seen by Western officials as seeking a showdown over the Algiers Accord, which Iraqi officials say is irrevocably abrogated.
"We do hope we could reach a comprehensive, just and durable peace for the region if both sides show their goodwill," Mr. Velayati said. He added that the criteria for such a peace are the 1975 treaty and the implementation of UN Resolution 598, calling for withdrawal of forces to international borders, return of prisoners and a determination on the war's origin.

West Bank Associations Of Professionals Barred

By Joel Brinkley
New York Times Service
JERUSALEM — Israel closed down on Friday the Palestinian unions representing doctors, lawyers and other West Bank professionals for a year, saying that they had begun associating with "terrorist organizations."
The professionals dismissed the allegation as ridiculous and suggested that the action had been intended to prevent any steps toward autonomy that might one day lead to the establishment of a Palestinian state.
The private professional unions have licensed, regulated and disciplined doctors, dentists, lawyers, engineers, pharmacists and others. They have remained affiliates of the Jordanian professional unions since Israel captured the West Bank in 1967.
With the offices closed and their services cut off, it was unclear who would issue medical and other professional licenses, discipline incompetent doctors and, in general, set standards for the professions.
After Jordan's King Hussein cut off ties to the West Bank last month, the professional unions were assured that they could continue their affiliation with the unions in Jordan.
Publicly, most doctors, lawyers and others had been saying that they would leave things as they were. But privately, Palestinians said, they have begun talking about creating autonomous West Bank unions.
Beginning with small autonomous entities like these, many West Bank residents have been saying, they can slowly build their own

governing institutions and perhaps, one day, gain independence.
"There's a Jordanian medical union," Dr. Odeh Abu Nehleh of Ramallah said. "But there can be a Palestinian medical union. There can be a Palestinian pharmacist's union, too."
That, apparently is what Israel is trying to prevent.
The Israeli government statement said that the unions had been holding conferences, at some of which "the establishment of alternatives to Israeli rule in Judea and Samaria was discussed."
Judea and Samaria are the biblical terms by which some Israelis refer to the West Bank.
In addition, the government said, the unions' building in Jerusalem had been used "for the purpose of initiating nationalist protests in Judea and Samaria."
■ **Girl Is Reported Shot**
An Arab hospital official said Friday that Israeli troops had opened fire on a 9-year-old Arab girl who had broken a curfew when she ran out of her West Bank home. The Associated Press reported from Jerusalem.
The hospital official, who requested anonymity, said the Arab girl, Marsh Nadadeti of Nablus, had been shot in the leg when she misdirected an army loudspeaker statement. The statement said the curfew was continuing, and the girl thought it had said the curfew was over, the official said.
A mob attacked a suspected collaborator in the occupied Gaza Strip, and news reports said another Palestinian suspected of working for the Israelis had opened fire on a group of teenagers, wounding one.



TURMOIL IN BASQUE COUNTRY — A policeman in Bilbao, Spain, kicking a demonstrator Friday during protests against an official decision to fly the Spanish flag beside the Basque flag.

Kremlin's Interior Ministry Troops Get More Power to Curb Protests

By Esther B. Fein
New York Times Service
MOSCOW — The Soviet Union has expanded the powers of its Interior Ministry troops, granting them broader authority to bear arms, suppress public demonstrations and enter private homes in pursuit of criminals.
The decree was adopted by the Presidium of the Supreme Soviet on July 28 but has not been publicized or published in the mass media.
On the same day, the Presidium adopted a decree requiring demonstrations to be registered 10 days in advance and giving local authorities broad discretion to prohibit such assemblies. That decree was published immediately.
The two decrees together appear to be an attempt by the government to regulate and control the burgeoning number of demonstrations, marches and protests that have been taking place around the country since the Soviet leader, Mikhail S. Gorbachev, began encouraging a more open society and more public debate.
"The Soviet authorities seem to be struggling with the idea of true public debate and demonstration," a Western diplomat said. "Giving

the national guard more power in the same breath that they restrict demonstrations is to me a sign that they want more control over protests and such."
The decrees were issued after a turbulent spring and summer when demonstrators filled the streets of Baltic republics asserting their nationalism, Armenians demanded unity of the Nagorno-Karabakh Autonomous Region with Armenia and protesters in Moscow rallied for a multiparty system.
The Soviet interior minister, Alexander V. Vlasov, said recently that regulating demonstrations had become necessary because the Kremlin's recent policy of tolerance and democratization had resulted in 600 meetings and street demonstrations nationwide since the beginning of the year.
The decree on the Interior Ministry troops states that they may be called in by the ministry to control public demonstrations and disturbances and in "exceptional cases" may employ "special means" to suppress public disorders.
The new law does not specify what the special means are, but it does say that the troops are to be provided with "battle and special technology" and "may be armed."
The decree also states that the

troops may enter private homes, businesses and organizations "in pursuit of persons suspected of having committed a crime" or when there is suspicion that public safety might be threatened.
Members of unofficial political groups criticized the decree as a violation of personal privacy and as an attempt to throttle public debate.
One Moscow lawyer said the decree appeared to be "revealing things that are already in place." Although expanding the troops' power, he said, the decree does not appear to be violating individual rights.
The Interior Ministry troops were first observed in action in Moscow last Sunday, when they helped police officers clear demonstrators from a park. The demonstrators had met in defiance of a city order banning their planned commemoration of the 20th anniversary of the Soviet-led invasion of Czechoslovakia.
The troops were also called into Yerevan, capital of Nagorno-Karabakh, in early July, when hundreds of thousands of people demonstrated for an end to Azerbaijani rule in the region. One person was killed and 35 were injured when protesters clashed with the troops.

WAR: Iran-Iraq Peace Talks Clouded by Ambiguities

(Continued from Page 1)
failed when Iran fought back and captured Iraqi territory, threatening at times Baghdad's defense line.
The subsequent balance produced the theory that Iran might win, but could never lose because it had three times Iraq's population of 17 million, wells of revolutionary ardor and great strategic depth defying its capital.

When those who advanced the old wisdom now rethink it, they trace Iraq's troubles to the failure in early 1987 of a vast human-wave assault in the South against Iraq's second city, the port of Basra.
"The Iranian effort peaked in early 1987, a Western diplomat said, and they've never mustered the recruits for another human-wave assault."
Lack of equipment, an ailing economy and political fighting in Tehran are also blamed for Iran's reduced ardor.

The Iraqis want "more than a cease-fire," a Western diplomat said. "They want a peace treaty that will force them to pursue other goals: a lead position among the Arabs and their own development. They can't do that while they're looking over their shoulder at Iran. They remain very cynical about Iranian intentions."
"The Soviet authorities seem to be struggling with the idea of true public debate and demonstration," a Western diplomat said. "Giving

CHURCH SERVICES

CENTER OF COPENHAGEN
FIRST BAPTIST CHURCH, English speaking, Sun, 9:00. Bengtsson, Min. Tel. (01) 373724.
Dr. R.J. Robinson, Min. Tel. (01) 373724.

DUSSELDORF
International Baptist Church, English S.S. 10:00, worship 11:00. Children's church and nursery. Meets at the International School, Linscheidstrasse 70, D-40229, Duesseldorf. Friendly fellowship. All descriptions welcome. Dr. W.J. Dohy, Pastor. Tel. (021) 1/400 157.

GENEVA
INTERNATIONAL CHRISTIAN FELLOWSHIP OF GENEVA, English speaking, Sun, 10:30-12:00 noon at Chapelle des Buis, 3 rue Annot, Rev. Greg Fitch, P.O. Box 2447, CH-1211 Geneva 2. (022) 32 08 67.

CHURCH OF THE LIVING SAVIOUR, Geneva's international Pentecostal church, 20 Ave. Ernest-Pictet. Enjoy a warm atmosphere of joyful, spirited worship in English, 10:30 a.m. and 7 p.m. Tel. 447070 or 988500.

LUTHERAN CHURCH in the old town, 20, Rue Verdaine, welcomes visitors to their English, Swedish services at 11 a.m. Rev. Stephan Larsson, Tel. 20.50.89.

HAMBURG
INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at Ev. Freikirchliche Gemeinde Christuskirche, Sutter Str. 18, Hamburg-Altona, Bible Study 10:30 a.m. - 11:00 a.m. Tel. (041) 4101-207753.

HOLLAND
TRINITY BAPTIST S.S. 9:45, Worship 11:00, prayer, noon fellowship, Meets at Bismantjeplein 54 in Wassenaar. Tel. 07151 - 78024.

MUNICH
MUNICH INTERNATIONAL COMMUNITY CHURCH, services in English 4:30 p.m. Sundays at Ebnauer Str. 11 in Schwabing. (US Theological) Further info. call Pastor Ronnie Stevans (089) 850-8617.

PARIS
THE AMERICAN CATHEDRAL (Episcopal-Anglican), Sun, 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m., 23 rue George V, Paris 8. Tel. 47 20 17 92. Metro: George V or Alma-Marceau.

EMMANUEL BAPTIST CHURCH, 56 Rue de Bore-Roziere, Ravel/Mouton. English speaking, evangelistic, all denominations, S.S. 9:45, Worship 10:45. Other activities. Call Dr. B.C. Thomas, Pastor, 47 49 15 29 / 47 51 29 63.

INTERNATIONAL BAPTIST FELLOWSHIP meets at 123 Ave. du Maine, Metro Gare, Vesper Services in English every Sunday evening at 6:30. Tel. 47 49 15 29 / 47 51 29 63.

STOCKHOLM
EMMANUEL CHURCH, Kungälvsgatan 8, Berger left. Friendly fellowship. Fellowship, English, Swedish & Korean 10:00. Tel. (08) 151225, 8 309623.

ZURICH
INTERNATIONAL PROTESTANT CHURCH, English speaking, Sundays 11:30 a.m., Schanzengasse 25. Tel. (01) 09 55 25.

Iraq, by contrast, technologically superior but fired by no front-line zealotry, could hope only to stand firm, guarding the narrow line between the frontier and its major cities.



DEEP IN THE HEART OF TEXAS — Vice President George Bush giving the thumbs up sign as he and his wife, Barbara, glide along the San Antonio riverwalk. The couple was serenaded by local mariachis. Mr. Bush told a riverfront rally that the political momentum now belonged to him as he opened a four-day campaign swing through his adopted home state. He compared his Democratic rival, Michael S. Dukakis, to former President Jimmy Carter and said the country needed "proven, tested leadership" in the White House.

BUSH: Caution on SDI

(Continued from Page 1)
Senator Nunn's call for a limited defense system.
But later, in an interview with The Washington Post, he indicated for the first time that he might explore such a scheme, saying that it had "some appeal."
Mr. Bush said Wednesday that he has not thought much of such a concept.
"There is another thesis that interests me that I first wasn't too interested in," he said. "That is the concept that Sam Nunn talked about, one — I don't want to say rather small — but one, of partial deployment."
"In Dallas I was saying, no, I want to fully go forward with the research and then make the decision," he continued.
"But I am open-minded to the reasons, to deter accidental shooting or to deter a terrorist's nation's attack, but I don't yet feel that I have enough information at my disposal to conclude that's what we ought to do."
"And of course, if you went to a very, very expensive system, you'd have to cut back on something else or you would have to somehow find additional funding for the defense budget, which I recognize will be very hard."

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Quayle Concedes Résumé Is Inaccurate

Compiled by Our Staff From Dispatches
BILLINGS, Montana — Senator Dan Quayle conceded Friday that a portion of his résumé indicating that he spent two years as the chief consumer investigator for the Indiana attorney general's office was inaccurate.
Mr. Quayle, the Republican candidate for vice president, said he did not know how the error occurred. He said his staff was responsible for putting together his résumé.
Mr. Quayle's official Senate biography states that from 1970 to 1971, he was the "chief investigator" for the consumer protection division of the Indiana attorney general's office.
"If it indicated that, that is inaccurate," Mr. Quayle said about his campaign plane. "I didn't hold that job for two years."
He said that he held the job for "several months" but did not have "an exact time frame." Mr. Quayle actually held the position for only two and a half months.
Mr. Quayle was hired as an entry-level research assistant by the state attorney general's office in 1970 after he returned from six

months of training for the Indiana National Guard.
The error on Mr. Quayle's résumé was first reported by The Plain Dealer newspaper in Cleveland, which described the entry-level job as similar to that of a clerk. Asked about the report earlier Friday, David Prosser, Mr. Quayle's press secretary, called the newspaper report "a cheap shot."
"He held the office," Mr. Prosser said. "He worked his way up to that position and that's that."
Mr. Prosser said he was not sure how many months Mr. Quayle had held the consumer protection job, but added, "The important point is that he held the job. He didn't make it up."
"He was assigned to our section in the spring of 1971," Robert Smith, the first director of the unit and now an attorney in Indianapolis, said of Mr. Quayle.
"He was in fact the chief investigator," Mr. Smith said. "He helped get the unit set up."
But Mr. Smith said Mr. Quayle was not involved with the unit before 1971. "We formally began operations July 1," he said.

Separately, Mr. Quayle said he opposed any new gun-control laws. He declared during a campaign stop that no one should have to wait to buy a handgun.
He said that Governor Michael S. Dukakis, the Democratic presidential candidate, was "far out of the Western mainstream" by supporting gun control. (AP, UPI)

■ **Bentsen Faces Veterans**
Maralee Schwartz of The Washington Post reported earlier from Chicago:
Lloyd Bentsen, the Democratic vice presidential nominee, got a mixed reaction from veterans Thursday as he defended Mr. Dukakis against charges that he is weak on defense issues.
"I am fed up with scurrilous charges about who is patriotic and who is strong on defense," Mr. Bentsen told the Veterans of Foreign Wars annual convention in Chicago.
"I have stood there," Mr. Bentsen said, recalling his experience as a World War II bomber pilot. "I have been there. I yield to no person or party in my determination to

keep America a strong and reliable guardian of freedom in this world."
"I assure you that Mike Dukakis and the Democratic Party share that determination," Mr. Bentsen said.
The mention of Mr. Dukakis brought jeers, particularly from the Massachusetts delegation.
Although some other veterans expressed concern that "Dukakis would give it all away," those interviewed expressed high regard for Mr. Bentsen.
"Senator Bentsen told it just like it was," said Larry Dalton, a Tennessee vice commander. "He told it straight. Senator Bentsen always voted for veterans; the Democrats always voted for veterans."
Responding to Republican attacks that Mr. Dukakis is "anti-defense," Mr. Bentsen said, "Governor Dukakis is a veteran, a patriot and an advocate of American strength and steadfastness."
Mr. Bentsen assured the veterans that Mr. Dukakis did not favor defense cuts and that he supported a strong nuclear deterrent, the cruise missile, the Stealth bomber and strengthened conventional forces.

WORLD BRIEFS

Moslems in Lebanon Observe Strike

BEIRUT (Reuters) — Lebanese Moslems observed a general strike Friday in a campaign for more political power that began when Christian groups blocked the election of a pro-Syrian president.
Pro-Syrian Moslem leftist leaders called the strike, which closed shops, offices, schools and most businesses in West Beirut and other Moslem and Druze areas around Lebanon.
Syrian-held Christian areas in northern Lebanon were also affected by the action. It was organized after Christian deputies refused to attend a parliamentary session last week that was to elect a successor to President Amin Gemayel, whose term ends Sept. 23. Former President Sleiman Franjeh, a Christian leader backed by Syria, was favored to win.

Burundi Asks for Emergency Aid

NAIROBI (Reuters) — Burundi has appealed for emergency aid to help 100,000 refugees it says need food, clothing, shelter or medicine after a wave of killings.
Diplomats in Bujumbura, the capital of Burundi, said Friday they could not be sure that the killings had ended. "The situation is rather confused," a Western diplomat said. "On one hand, the president says everything is calm, but then there are other statements about pockets of resistance or people in hiding."
The Burundian authorities, who say that 5,000 people have died, have accused Burundian émigrés of provoking inter-tribal bloodshed earlier this month. Refugees streaming out of the country, however, have told stories of large-scale killings by the armed forces.

U.S. Jury Acquits Gangster Suspects

NEWARK, New Jersey (UPI) — A jury acquitted 20 alleged members of a suspected organized crime family of a variety of felony charges on Friday, handing prosecutors a stunning defeat in the nation's longest-running criminal trial in federal court.
The verdict was returned on only the second day of jury deliberations after a 21-month trial.
The 20 defendants allegedly constituted almost the entire New Jersey membership of the Luchese family. They were charged with operating a criminal organization engaged in drug dealing, illegal gambling, credit-card fraud and loan-sharking.

For the Record

Singapore has banned without explanation three foreign journalists who were to cover elections Sept. 3: David Porter, assistant editor of the Far Eastern Economic Review; its chief correspondent, Rodney Taylor; and Raphael Pura of the Asian Wall Street Journal. (AP)

TRAVEL UPDATE

China Plans System to Rate Hotels

BEIJING (AFP) — China is planning a system for rating hotels where foreigners stay, according to tourism officials quoted Friday by Xinhua news agency.
A spokesman for the National Tourism Bureau said the rating system was scheduled to start on a trial basis Sept. 1 in major tourist cities. It will later be implemented nationwide. The rating of hotels is intended to improve standards. The number of stars a hotel receives will depend upon its construction, decor, equipment, maintenance, management and services.
Hundreds of people have been evacuated from three resorts in northern Sardinia because of a forest fire that destroyed more than 60 acres (25 hectares) of land. The police blamed arson for the fire in the hills surrounding Santa Teresa di Gallura. Firefighters extinguished the blaze Friday morning.
Air controllers on Tenerife in the Canary Islands called off two strikes Friday after the Transport Ministry agreed to negotiate. They planned stoppages Aug. 30 and Sept. 3 to back demands for pay raises. (Reuters)
The Israeli Air Force and El Al, the Hungarian carrier, signed an agreement Friday establishing direct flights between the two countries for the first time. Hungary and Israel do not have diplomatic relations. (AP)
The French domestic airline Air Inter will begin permanent international operations Sept. 10, when it inaugurates a Paris-Madrid route, a company spokesman said Friday in Paris. This is to prepare for a single European market in 1992. (AP)
Sections of Yellowstone National Park were engulfed by choking wildfire smoke Friday. The smoke was as much a problem as the flames rampaging over 385,000 acres (154,000 hectares) of its dry forests, forcing the closure of miles of roads. (UPI)

POLAND: Walesa Ready to Talk

(Continued from Page 1)
of strikes in Silesian coal mines Thursday using police force, the authorities made little visible progress Friday in halting strikes elsewhere. Strikes continued at three other mines, the ports of Szczecin and Gdansk, several Gdansk shipyards and a steel mill in the southeastern town of Stalowa Wola.
The state-run media reported that negotiations had begun with strike leaders in Szczecin and that a mediator, Wladyslaw Silanowicz, had joined the talks in the port. The discussions reportedly focused on the strikers' economic demands and excluded the issue of Solidarity's legalization.
On Thursday, Mr. Stelmachowski, a Catholic law professor who has also acted as mediator, met with Mr. Walesa at the strike-bound Lenin shipyard in Gdansk after meeting with senior government officials in Warsaw. Mr. Stelmachowski, a longtime adviser to Solidarity, was back in the capital Friday for another round of meetings with the government.
The Catholic church statement was particularly significant because General Jaruzelski has been actively seeking to negotiate a political settlement that has the church's support ever since the last wave of strikes. The aim of the general has been to win the support of the church hierarchy for the government's policies of economic austerity, in exchange for steps such as allowing the church to fill a block of seats in parliament.
The church statement Friday, however, confirmed that church leaders will stick to their longstanding demand for "roads leading to trade union pluralism and the creation of associations."
"The social agreements signed eight years ago," the church statement said, in reference to the landmark accord that created the Solidarity union after strikes in 1980, "remain tasks to be fulfilled."
The church community, which was drawn up at a meeting of Polish cardinals, archbishops and bishops in the monastery of Jasna Gora in Czestochowa, said the latest strikes were "the symptom of an illness that has been growing for years."

MOSCOW: No Rubles, Please

(Continued from Page 1)
were temporarily need these things."
A coming addition to the look-but-don't-touch list is an American bookstore that is scheduled to open in Moscow on Sept. 1.
Its sponsors say it will be the largest American bookstore ever in the Soviet Union, with more than 4,000 titles from 345 U.S. book publishers. They also say payment will be in foreign currency only.
Thus the only Russians who will be able to shop in the store are likely to be buying for the libraries of schools or institutes that have access to foreign, or hard, currency.
"At least now they can look at the books," said Taisred Golinska, the Soviet director of book-fair exchanges between the United States and the Soviet Union. "Before, even that was impossible."
But before, Russians say, they had no expectations about the exotic items. Now their curiosity is piqued, and so is their frustration.
When Sotheby's held the first, much-touted auction of contemporary and avant-garde art in the Soviet Union in July, the prices were posted and payable in pounds sterling and buyers were flown in from Europe and the United States.
Allowing merchants to occasionally sell their products for hard currency is an incentive to Western businesses, because the exchange rate of the ruble is set — and inflated — by the Soviet government, not the international market. Consequently, Soviet money is almost worthless outside the Soviet Union.
But exporting hard currency from the Soviet Union is technically illegal. Companies involved in such ventures have to negotiate complex deals with the Soviet government to allow them to recapture their hard-currency profits.
Often this is done by buying a Soviet commodity — for some unknown reason picklers are a popular choice — and exporting it for sale or use abroad.
But describing the difficulties of perestroika-era economics does little to satiate Russians like Lyudmila Vinogradova, who ventured to the Rossiya Hotel this week to the newly opened Baskin-Robbins ice cream parlor, to discover that the shop accepts only hard currency.
"I do not want all 31 flavors," she said. "But I guess I'm not even going to get one."
Patrick Ferrante, who is managing Astro Pizzeria's mobile unit in Moscow, said he actually prefers the days the pizza sells for rubles. "I love seeing those long lines of Russians and they look at this stuff and take a bite and just smile," he said. "But I'll tell you, it's really a heartbreaker when they come by on rublyona days and we have to turn them away."
Soviets Visit Base in Sicily
COMISO, Sicily (Reuters) — A 10-man Soviet team arrived Friday at the Comiso military base to inspect its arsenal of 112 U.S. nuclear missiles under INF Treaty.



Thousands Gather 25th Anniversary

WASHINGTON — Thousands of people gathered Friday in Washington to mark the 25th anniversary of the Women's Strike for Peace. The demonstration was held in the National Mall area and drew a large crowd of participants and onlookers.

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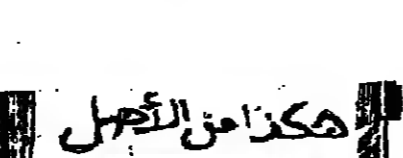
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Insults Fly as Mexican Opposition Flexes Muscles

By Larry Rohter
New York Times Service

MEXICO CITY—The Mexican Congress is being introduced to the complexities of competitive multi-party politics, and while the change has been praised as a boon for democracy, it has not done much to advance parliamentary decorum. In marathon sessions lasting up to 15 hours, legislators from the newly strengthened opposition, protesting what they call strong-arm tactics by the government, have tried to storm the podium, seize microphones and speak out of turn.

When called on to vote on legislative questions, some have ceremoniously ripped up their ballots. One was even observed eating his.

Over the weekend opposition leaders headed for the basement of the Congress building after they learned that official tallies from last month's election, the most contentious in modern Mexican history, were being stored there. But army troops guarding the disputed results forced the opposition away at gunpoint.

While inaugural ceremonies were going on last week, supporters of the ruling Institutional Revolutionary Party and demonstrators who back Cuauhtémoc Cárdenas, the candidate of the leftist National Democratic Front in the presidential election, threw punches and insults at each other on the steps of Congress.

The normally empty galleries of the Chamber of Deputies, which after a presidential election is empowered to act as an electoral college, have also become the scene of some tumult.

Cárdenas backers have filled its seats, occasionally chanting obscenities at majority-party legislators and once breaking into the national anthem, which brought business to a halt and forced the legislators to rise and join in.

Deputies of the PRI, as the ruling party is known, later applied the same tactic to silence a Cárdenas deputy whose oratory they disliked.

[The public galleries of the Chamber of Deputies were closed to the public Friday after another rowdy session, The Associated Press reported.]

In the past, such conduct would have been unthinkable in Congress, traditionally the docile creature of an all-powerful president in which the PRI always maintained at least a two-thirds majority.

"We are paid to applaud," a senator once said when asked why Congress did not even venture to play the role of a debating society. But the strong performance of

both the National Action Party and the National Democratic Front in the July 6 elections has left the PRI with a bare 259-to-241 majority in the lower house and has transformed the role of Congress.

Functioning as an electoral college, the Chamber of Deputies has the certification of the election of its 500 members as its first order of business. In an effort to meet the Monday deadline established by law, the chamber has gone into "permanent session."

Following President Miguel de la Madrid's State of the Nation ad-

dress on Sept. 1, the lower house is expected to begin consideration of the disputed presidential vote, in which Carlos Salinas de Gortari of the PRI officially won 50.4 percent, to 31.1 percent for Mr. Cárdenas.

Because of the opposition's tough stand thus far, a walkout from the president's address is considered possible, and the certification of Mr. Salinas is likely to be as heated as the current proceedings.

The day after the tumultuous first session on Aug. 15, with the dazed Congress in recess, Mr. de la Madrid took the opposition to

task for its unorthodox behavior. Speaking in the southern state of Chiapas, he declared, "We must draw away from infantile behavior and reach new levels of political civility, respecting persons and opinions, because only in this way will we be able to strengthen the nation."

Nevertheless, supporters of Mr. Cárdenas continue to hold their round-the-clock vigil outside Congress, cheering orators and sampling the wares of vendors selling tacos, pork rinds, ice cream and fruit juices.



The Reverend Martin Luther King Jr. delivering his speech at the 1963 civil rights rally.

Thousands Gather in U.S. to Mark 25th Anniversary of Rights March

WASHINGTON—John R. Lewis vividly recalls that summer day 25 years ago when 250,000 people marched on Washington and changed the course of history.

"We had expected just 50,000 to 60,000 people but we got so many more," said Mr. Lewis, an organizer of the 1963 civil rights rally. "Men wore hats and ties. Women wore dresses. They carried signs reading, 'Jobs and Freedom.'"

"It was truly a glorious day," said Mr. Lewis. On Friday, thousands of Americans were gathering to mark the 25th anniversary of the march on Washington that prompted passage of the 1964 Civil Rights Act, the 1965 Voting Rights Act and the 1968 Fair Housing Act.

On Saturday, in a tribute to the events of Aug. 28, 1963, they will walk from the Washington Monument to the Lincoln Memorial, where the Reverend Martin Luther King Jr. delivered his powerful "I Have a Dream" speech.

Among those scheduled to address the crowd are Mr. Lewis, now a congressman from Georgia; King's widow, Coretta Scott King; and one of the slain leader's aides, the Reverend Jesse L. Jackson.

The Democratic presidential nominee, Michael S. Dukakis, also is to speak but his Republican rival, Vice President George Bush, declined an invitation.

On Friday, Mrs. King and Martin Luther King Jr. were asked on ABC television how far America had come since the 1963 rally.

Mrs. King said, "In 1963 we were still struggling for a civil rights act, the right to vote. We were concerned about living in a house wherever we could find one. Today we have legislation which guarantees these things. But the fact is that in the area of economic injustice, we've come a very short distance. We have such a long way to go."

King's son, who was 5 years old at the time of the march, said, "I think individuals have made a lot of progress, but masses of people still suffer." He said America "has some major problems as it relates to race, as it relates to sex and as it relates to many other things."

For his part, Mr. Lewis believes blacks have made great gains since 1963. High school graduation and voter registration rates are up, along with income, life expectancy and even the number of blacks holding elected office, from fewer than 500 to more than 6,000 nationwide.

"We have witnessed a nonviolent revolution in this country," he said.

Still, blacks have a way to go to reach King's dream of full equality, Mr. Lewis said. Just as it was 25 years ago, the unemployment rate for blacks, about 10 percent, is double that of whites.

"The least progress has been in economic justice," Mr. Lewis said. "There are still too many people—not just blacks, but also Hispanics and low-income whites—who are left behind."

U.S. Firm Recalls Outlet Adapters

WASHINGTON—Radio Shack is recalling outlet adapters, sold since 1987 for use in operating electrical appliances overseas, because they may pose a shock hazard, the U.S. Consumer Product Safety Commission reports.

The adapters allow a voltage converter to be plugged into foreign electrical outlets, allowing the use of American appliances on foreign electrical systems. However, the adapters can separate from the base when pulled from an outlet, exposing the user to possible electrical shock, the commission said.

Sets of four adapters were sold nationally under the "Archer" brand name. Owners were urged to discontinue use of the adapters and return them to a Radio Shack store for a refund.

Percy Foreman, Trial Lawyer, Dies

By James Barron
New York Times Service

Percy Foreman, 86, the flamboyant lawyer who defended James Earl Ray in the assassination of Martin Luther King Jr., died Thursday in Houston. A hospital spokesman said he died of cardiac arrest.

"There is no better trial lawyer in the U.S. than me," Mr. Foreman once asserted. As evidence, he cited 1,500 death penalty cases he had handled: Fewer than half went to trial, and of those that did, he lost only 53. In the rest, his clients either were not indicted or pleaded guilty to lesser offenses.

Only one of his clients, a restaurateur named Steve Mitchell who was convicted of shooting his wife, was executed.

Mr. Foreman became Ray's lawyer 36 hours before the latter was

scheduled to go on trial. Ray had dismissed his attorney, Arthur J. Hanes, after conferring with Mr. Foreman for several hours. Mr. Foreman eventually persuaded Ray to plead guilty to the 1968 slaying of Mr. King in exchange for a 99-year sentence.

Ray, who maintained that his only role in the assassination was to buy the murder weapon and give it to a man named Raoul, later said Mr. Foreman pressured him into pleading guilty by saying he was 99 percent certain Ray would go to the electric chair if he faced a jury in Tennessee.

Mr. Foreman combined a shrewd legal mind with a mastery of tactics, vitriol and unabashed showmanship. Defending a woman who had killed her husband after he flogged her with a whip, Mr. Foreman picked up the whip from

the evidence table and cracked it repeatedly during his closing arguments.

Other deaths: Irving Mansfield, 80, a publicist and television producer whose wife was the novelist Jacqueline Susann, Thursday in New York after a heart attack.

Francis Dolto-Marette, 79, a leading French psychoanalyst and author of several popular books on child psychology, Thursday of lung infection at her home in Paris.

DEATH NOTICE

George SARKER passed away on August 24, and will be cremated at Parc-La-Chaise at 9 a.m., August 30, 1988.

Couple's Sad Tale Provided Steady Income, Police Say

LOS ANGELES—Yvonne Clark felt sorry for the well-dressed young man who said he hoped to enroll at the University of California, Los Angeles, and his wife, who was two months pregnant and had not eaten all day. The two said they had lost their money when their car was burglarized, and so Ms. Clark, who met them in December in the parking lot of a supermarket, wrote them a check for \$25.

The couple's tale of woe also touched Anne Broyles, pastor of the nearby Malibu United Methodist Church, who gave them \$53 in February. "God bless you," they said, promising to pay her back.

When a Los Angeles Times columnist, Jack Smith, met the same, desperate couple in May, the woman was still two months pregnant and the earnest young man still UCLA-bound. Mr. Smith gave them \$20, wrote a column about it, and the letters poured in.

That is how the police came to discover that Jeffrey Duayne Altman, 31, is not going to college, and Tracy Chris Hartland, 24, is not going to have a baby. Authorities say the two are aspiring actors who earned as much as \$200 an hour playing upon the emotions of generous Los Angeles-area residents.

The Los Angeles city attorney, James K. Hahn, says they ran their scam for as long as three years in parking lots from Malibu to Pasadena. He said he would seek jail terms for both defendants, as well as restitution for their victims.

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The items are available for viewing until September 11, 1988.
Bid closing date is September 12, 1988.

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The International Herald Tribune is pleased to present its fall schedule of conferences. For further information on any of those listed below, please tick the appropriate box and return, with your business card, to the address below.

INTERNATIONAL BUSINESS OUTLOOK
University College, Oxford, September 21-24, 1988

An intensive overview for senior management executives of the current political, economic and social forces shaping the global business climate.

1992 - A SINGLE MINDED VISION: MARKETING AND MEDIA ACROSS ONE MARKET
Marriott Hotel, Amsterdam, October 4, 1988

Leading executives and senior political figures from throughout Europe will examine the implications of 1992 for the marketing, advertising and communications industries and will provide a global picture of what lies ahead.

OIL AND MONEY: THE SEARCH FOR STABILITY
InterContinental Hotel, London, October 13-14, 1988

The ninth annual international energy meeting, attended and addressed by leading figures in the industry.

INTERNATIONAL MERGERS AND ACQUISITIONS IN THE 1990s
Park Lane Hotel, London, November 10, 1988

This conference will examine trans-Atlantic and intra-European corporate mergers and acquisitions, focussing specifically on European opportunities in the U.S. The economic and political ramifications of the internationalization of M & A will be discussed, featuring views from the boardroom as well as from government on both sides of the Atlantic.

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INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

The Revival of the Beast

Like Yeats's rough beast in "The Second Coming," apostles of political murder are slouching back into view. The U.S. State Department reports that terrorist incidents worldwide climbed to 832 last year, a 7 percent jump.

American holiday, killed in a car explosion whose intended target was a Roman Catholic judge returning from a holiday in the United States with his teen-age daughter. To divert eyes from civilian casualties, the IRA has shifted to attacks on off-duty British soldiers. A bombing near Belfast last Saturday killed eight soldiers and wounded 28. This brings to 27 the total of British troops slain this year.

Eastern Europe's Seething

Again Poland seethes with a condition that is becoming increasingly common in the age of glasnost. The condition is nationalism, an expression both of national longing and of individual dignity. It is touching not just Poland and other parts of the Soviet Union's East European empire, but also the small subject nationality groups in the trans-Caucasus and the Baltic region, which earlier were absorbed into the Soviet Union itself.

security interests not to risk reprisal and yet expressive of their own political desires. This is the policy that would serve stability. The agitation in the Baltics is different and perhaps harder to deal with, since, theoretically anyway, the satisfaction of local desires could lead to the territorial fragmentation of the Soviet Union.

Those Unreal Campaigns

How did we get to this dreadful place so fast? It seems like only yesterday that the two candidates for U.S. president had each redeemed his candidacy with a convention appearance that rallied the troops and reassured the public in large measure, and even caused some of the most devoted media cranks to concede that there might be a little more to these two men than had previously supposed.

that people strongly, and also probably rightly, suspect he harbors but which he hopes to keep out of sight until November. George Bush will have none of it. But instead of provoking Mr. Dukakis into what could be important arguments relevant to the office they are both seeking, he has sunk into a bashing mode that threatens to undo all the good he did himself in New Orleans.

Abusing the Pledge

Many issues can be honorably and profitably addressed this fall, yet the 1988 presidential campaign has begun with a course exchange over the pledge of allegiance, initiated by Mr. Bush. As a political ploy, it demeans him, insults his opponent and threatens to turn the pledge — an honorable and decent rite — into a political football.

We think there is a legitimate issue concerning Mr. Dukakis' foreign and national security policy savvy and skills. But this Mr. Bush has largely passed by, stepping up his shrill attacks instead on his opponent's patriotism. This ugly line has become a theme.

OPINION In the Gulf, a Shifting of Power Is Under Way

By Elie Chalala

LOS ANGELES — Regardless of what the UN-sponsored peace talks lead to, the eight-year-old war already has starkly changed the Gulf. Gone are the days when Iran could play a hegemonic role there, and so too has passed the era of Iraqi radicalism in Middle Eastern politics.

Challenges. Qatar's snubbing of the Reagan administration, in refusing to surrender its quietly acquired Stinger missiles, was only the most recent evidence of this new-found boldness.

Although an Iranian threat was evident as far back as 1971, when the Shah seized the Arab islands of Abu Musa and the Greater and Lesser Tunbs in the Strait of Hormuz, the Arab states in the Gulf did not appear to take it seriously. Their policy, adopted early in the war by the members of the Gulf Cooperation Council (GCC), was one of "non-neutrality" — which meant supporting Iraq in words and money only. One of the principal results of the fighting has been to change the GCC's perception of Iran's interests.

The question the United States now must ask is whether to attempt to maintain Gulf security through a continued and permanent presence, or whether to assign this task, as in the past, when patrolling the Gulf was the duty of the Shah.

Arab states, easily intimidated in the past, are bolder today.

Illustrative of this, and an indicator of things to come, is the rush to arm. Earlier this year, Saudi Arabia bought, from China, CSS-2 ballistic missiles capable of striking targets more than 1,600 miles (2,500 kilometers) away. This was followed by a major arms accord with Britain, estimated at about \$2.9 billion. Kuwait followed suit by heavily arming itself and diversifying its arms suppliers.

not to become a permanent part of the seascape, Gulf security must involve the Arab states as a group — the GCC — in equal partnership with Iran. Iraqi radicalism has been another casualty of the eight-year battle. Its long-heard Baathist polemic — calling for the overthrow of "reactionary" Arab states, the "stooges of imperialism," and the unification of the Arab world under the Baathist banner — is now history.

Symbolic of this change in perspective is the fact that it was Iraq that played a key role in expelling Egypt from the Arab League in 1979 after Anwar Sadat signed the Camp David agreement, and that

in the last two years it was Iraq that was a leader in bringing Cairo back to the Arab fold. In welcoming back Egypt, Iraq and the Gulf states had found it counterproductive to continue excluding the strongest and most populous Arab country from formulating policies to deal with the Gulf war.

Whether Egypt's re-admission to the fold would be translated into military support against Iran, the symbolism was not lost: it served to increase Iranian anxiety and, no doubt, is significant in Iran's reticence to continue occupying some Iraqi territories.

Consider the one-time bedrock notion of Baathist ideology was that Palestine, including Israel, in its 1948 borders, was an inseparable part of a unified Arab nation, Mr. Azizi's statements suggest that Iraq has come a long way. The statements made by Iraqi officials also show how old ideas became too costly a burden to bear in this new era.

Once More, Poles Arise In Protest

By A.M. Rosenthal

NEW YORK — They rise and are beaten down. They rise again a few years later, and again are bloodied and beaten. Again they rise, these Poles, as they are rising now and will again one day.

They have been rising for decades against Communist governments installed by Soviet troops who marched into Warsaw after the German orgy of murder had turned the city into a graveyard of stones and stench.

They have risen for bread, for liberties, for religion and sometimes simply out of a boiling mixture of anger and hope inside that will not let them rest. Now they are rising again, in a wave of strikes demanding the return of Solidarity, the labor organization outlawed everywhere in Poland except in the hearts and dreams of the people.

Everybody in Poland, most particularly the men in the Communist Party headquarters, knows this truth: If a free election were held, the Communists would be swept into the past.

The fact that Poland is the most "open" country in the Communist bloc is sometimes seen in the West as a tribute to the Communist rulers of Poland. It is not. It is a tribute to the determination of the Polish people and their willingness to fight, year after year, defeat after defeat. The regulated liberties have not been awarded by the government but squeezed out of them by the wrath and courage of the Polish people.

But now is precisely the time for friends of Poland — and of Mr. Gorbachev — to urge him to allow the Poles to have their free election, choose their own government.

That would be the real test of how deep the changes in the Kremlin are. And oh, what a triumph for Mikhail Gorbachev to be the bringer of freedom to Poland, what a glory! That all Poles, in joy, would toast him: Sto lat, may he live a hundred years.

WASHINGTON — In a note of emphatic protest, Secretary of State Cordell Hull tonight castigated the Japanese effort for permitting the "unwarranted attack" on the C.N.A.C. air liner, which was brought down in the Pacific and sunk by machine-gun fire Wednesday [Aug. 24], drowning thirteen of the seventeen passengers.

NEW YORK — Washington dispatches received here today [Aug. 26], to the effect that President Jimmy Carter will reject all the changes in the new Currency Bill which have been proposed by the bankers at the Chicago Convention last week, created

... And the Race for Arms Will Likely Only Intensify

By Aaron Karp

STOCKHOLM — The long-sought cease-fire in the Gulf is most likely to lead not to disarmament but to a burst of rearmament. Since the war began in September 1980, at least 53 nations have been involved in arms sales to Iran and/or Iraq.

As the fighting wanes it will be impossible for the West to maintain its arms embargo on Iran. Although Tehran still has an affection for the West, a cease-fire does provide it with a chance to restore relations with its traditional suppliers.

Iran will improve its weapons technology, insuring that any new fighting will be more destructive. The first to feel the change will be the black market that sustained Iran through the eight years of battle.

France, the Soviet Union and many smaller nations, who took advantage of the unwillingness of others to sell arms, Iran and Iraq will be able to diversify their weapons purchases and, as they grow less desperate and more selective, their wartime suppliers will lose both sales and influence.

Iran will improve its weapons technology, insuring that any new fighting will be more destructive. The first to feel the change will be the black market that sustained Iran through the eight years of battle.

While it will take several years for industries and governments to adjust to these changes, the war also has created problems for global security that must be accepted and managed now since they will not go away.

Foreign Service: A Tea Party?

Arnold L. Raphael, the Ambassador to Pakistan, who was killed in a plane crash with President Mohammad Zia ul-Haq last week, was the 152d American diplomat since 1780 to lose his life while performing his duties overseas, according to the State Department.

Next to be affected will be the principle major suppliers: China, France, the Soviet Union and many smaller nations, who took advantage of the unwillingness of others to sell arms.

George Schultz, the Secretary of State, delivered these remarks during a speech to the B'nai B'rith Anti-Defamation League in February. From The New York Times.

Campaign or Pudding, This Is Tasteless

By Richard Cohen

NEW YORK — It is said that at a dinner party once, Winston Churchill looked down as a pudding was placed before him and said, "Pray remove it, it lacks theme."

what Mr. Dukakis did. You will surely agree, though, that as an act of state it is a trivial matter. The next president of the United States is going to have to deal with the challenge of power in the Soviet Union, a debt in South Africa, debt in the Third World, communist insurgencies in Central Africa, a staggering federal deficit at home, acid rain, unemployment, the plight of the inner city, the farm crisis, competitiveness and the loss of the ozone layer, which, I take it, will

It is likely that Mr. Bush took a tremendous hit with the uproar that his choice of Dan Quayle as a running mate set off. In the furor there are a few things that can be said with certainty. One is that the candidate should have known more about Senator Quayle before the choice was made.

Should a nation of bald people be required to recite the pledge? make all of us look like Yul Brynner. Should a nation of bald people be required to recite the pledge? I don't know, and I don't care. I do know, though, that this is one of the sillier issues on which to campaign. But we now have yet another monstrous issue: the debate about the pledge is somewhat in doubt.

In 1977, Mr. Dukakis vetoed a Massachusetts bill to require school teachers to begin their students' day with the pledge. He did so, he says, for two reasons: The U.S. Supreme Court in 1943 ruled it unconstitutional to compel the recitation of the pledge and, in an advisory opinion, Massachusetts' highest court, the Supreme Judicial Court, agreed.

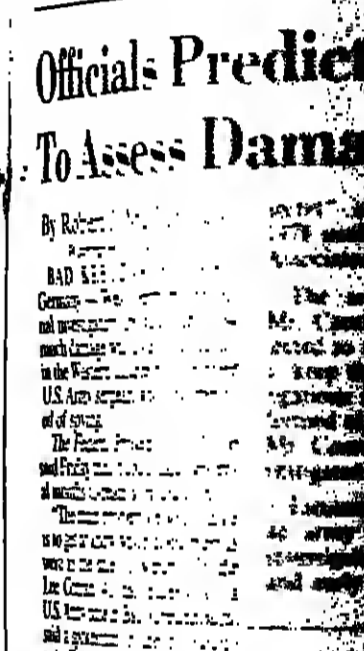
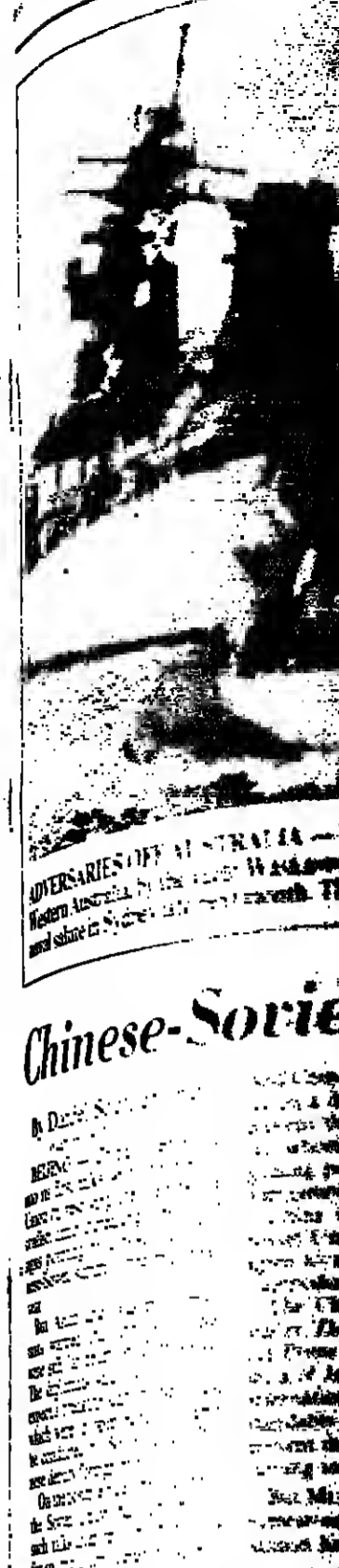
But Mr. Dukakis is not entirely blameless for a presidential campaign that has become unenlightening. He absolutely refuses to work without safety nets. Having bared his soul in Atlanta with his acceptance address — he choked on a mention of his late father — Mr. Dukakis has since gone back into his shell. His caution is not

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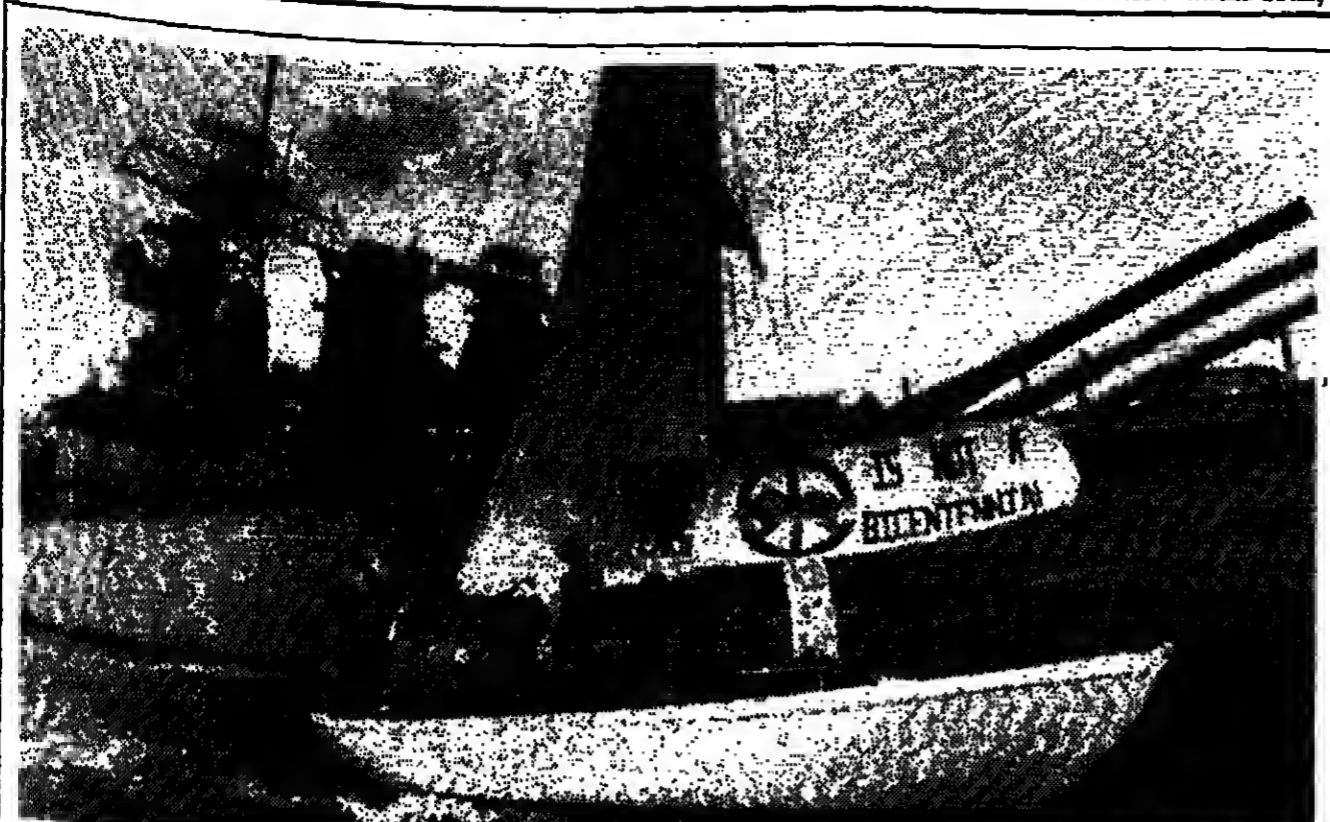
Chinese-Soviet

Officials Predict To Assess Damage

100, 75 AND 50 YEARS AGO

1888: Imperial Warning BERLIN — The Kaiser in his Frankfurt speech voiced the feeling of nearly every Prussian, and there is universal delight at having so able a spokesman.

1913: Currency Control NEW YORK — Washington dispatches received here today [Aug. 26], to the effect that President Jimmy Carter will reject all the changes in the new Currency Bill which have been proposed by the bankers at the Chicago Convention last week, created



ADVERSARIES OFF AUSTRALIA—The U.S. battleship *New Jersey* being shadowed Friday in Gage Roads Harbor off Perth, Western Australia, by the yacht *Waskasoo*, which was carrying protest banners. The *New Jersey* is in Australia for the bicentennial naval salute in Sydney late next month. The U.S. ship, which was built in 1940, was completely refitted and recommissioned in 1982.

Chinese-Soviet Talks Focus on Cambodia

By Daniel Southerland
Washington Post Service
BEIJING—China is entering into its first talks with the Soviet Union on resolving the Cambodia conflict amid increasingly positive signs pointing to a possible Chinese-Soviet summit meeting next year.

But Asian and Western diplomats warned that the two sides were still far apart on Cambodia. The diplomats said they did not expect a breakthrough in the talks, which were to open Saturday and be conducted by Soviet and Chinese deputy foreign ministers.

On the positive side, the fact that the Soviet Union has agreed to such talks after resisting the idea for so long is considered progress.

And China is showing new flexibility on a demand for safeguards to prevent the Khmer Rouge guerrillas, whom they support, from regaining power in Cambodia once Vietnamese troops withdraw.

China is expected to urge the Soviet Union to press Vietnam to agree to a rapid withdrawal from Cambodia under a fixed timetable.

The Chinese Communist Party leader, Zhao Ziyang, told the visiting Prime Minister Noboru Takeshita of Japan on Friday that "the international community is understandably concerned about how to prevent the Khmer Rouge from returning to power."

But Mr. Zhao said that the Vietnamese-supported regime of Heng Samrin had the strongest army in

Cambodia and that Vietnam was "trying by every possible means to legalize" that regime.

He said that neither China nor the international community wanted a Cambodia dominated either by Mr. Heng Samrin or the Khmer Rouge. For the first time, Mr. Zhao proposed a unified national army for Cambodia to prevent renewed conflict and insure general elections.

He said a solution depended on a complete Vietnamese withdrawal "as soon as possible."

The Soviets are expected to argue that if they press Vietnam too hard it will undermine their influence with Hanoi.

A Soviet diplomat said the talks

on Cambodia would last three or four days.

Some Western diplomats, meanwhile, are showing little concern about the prospect of a Chinese-Soviet summit meeting because they say, China needs the West for economic modernization more than it needs the Soviet Union. And they argue that the two Communist giants are permanent competitors.

"You've got those two empires rubbing up against each other," a Western diplomat said. "Mistrust, wariness, and geopolitical competition are here to stay."

The diplomat said, however, that there was a better than 50-50 chance that a summit meeting between Mr. Deng and the Soviet leader, Mikhail S. Gorbachev, would take place next year.

Officials Predict Lengthy Inquiry To Assess Damage From Spy Ring

By Robert J. McCartney
Washington Post Service
BAD KREUZNACH, West Germany—West German criminal investigators are studying how much damage was done to security in the Western alliance by a former U.S. Army sergeant who is suspected of spying.

The Federal Prosecutor's Office said Friday that it could take several months to reach a conclusion.

"The main problem we will have is to get to know which documents were in the safe" to which Clyde Lee Conrad, 41, had access at a U.S. Army base in Bad Kreuznach, said a spokesman in the prosecutor's office, Alexander Prechtel.

Mr. Conrad's job "was to take care of a safe, a special room, where all the secret papers of the 8th Infantry Division were kept," Mr. Prechtel said.

secret" security clearance from 1978 until he returned in 1985, The Associated Press reported.

The army acknowledged that Mr. Conrad had never been subjected to a follow-up investigation to keep that clearance. Such investigations are supposed to be performed at least every five years, so Mr. Conrad should have been investigated no later than 1983.

Lieutenant Colonel Greg Rixon, an army spokesman, said of the investigation: "In the late 1970s and early 1980s, the Defense De-

partment fell behind and they weren't getting them done that quickly."

Colonel Rixon said Mr. Conrad was investigated and authorized for top secret clearance in March 1978 while serving his first tour with the headquarters company of the 8th Infantry Division.

"I would stress that having a top secret clearance doesn't mean you have access to everything marked top secret," Colonel Rixon said. "Access is still based on a 'need-to-know' basis."

China Seeks Technology

Since his daring escape Easter weekend from a Philippine Navy ship anchored in Manila Bay, Colonel Honasan has become a virtual nonentity in the Philippines, although rumors persist that he is telephoning junior officers in the provinces in a bid to regroup his followers for another coup attempt.

"Gringo today is not what he was one year ago," said Senator Rene Saguisag, by talking on the popular Mrs. Aquino and losing, Colonel Honasan has been banished to the political wilderness, along with other anti-Aquino agita-

He had to lock the safe, and to take care that the safe was always locked," the spokesman said.

West German investigators believe that Mr. Conrad took photographs or made photocopies of secret documents, Mr. Prechtel said.

"We know that information that was in the documents was given to the other side," he said.

Mr. Conrad's wife, Annja, who is West German, said she was surprised when her husband was arrested.

"It's a shockaroo. I can tell you that," she said in a telephone interview, but declined to say more. The Conrad has a son, Andre, 13.

Several neighbors described Mr. Conrad as "very nice" and said the family lived modestly.

Swedish authorities arraigned on Friday two Hungarian-born doctors who are thought to have acted as couriers, transferring secrets to an East Bloc secret service, believed to be Hungary's.

Mr. Prechtel disputed reports that four other persons had been arrested in one or more other Western European countries on suspicion of belonging to the spy ring.

He said he was "rather sure" that only Mr. Conrad and the two doctors were now being held in connection with the case.

A news blackout was imposed on the case. West German and U.S. officials said all information had to come from the federal prosecutor's office or from Washington.

A spokesman for the Cologne-based Agency for Protection of the Constitution, West Germany's domestic security body, said the agency would have no comment. It carried out the West German part of the initial investigation after being tipped off by U.S. authorities, and passed on its findings to the prosecutor's office on Aug. 12, Mr. Prechtel said.

He said that Mr. Conrad, who is being held at an undisclosed location, has refused to cooperate and has given only his name to investigators. It is believed that U.S. authorities are assisting in his interrogation. His trial is not expected to begin before next year.

Mr. Conrad is being held on suspicion of committing "espionage in an especially serious case." If convicted, he faces a minimum prison sentence of one year and a maximum of 10 years. It is proved that he stole extremely important secrets, he could face a charge of treason and a possible life sentence.

"Top Secret" Clearance

In Washington, the army disclosed that Mr. Conrad held a "top

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Aquino Has Managed to Defuse Tension

By Keith B. Richburg
Washington Post Service
MANILA—One year after she was almost overthrown in a coup attempt, President Corason C. Aquino has managed to defuse much of the tension in her restive military, but troubling signs of discontent remain, according to Philippine politicians and foreign diplomatic analysts.

Almost all close observers of military affairs here agree that the possibility of another coup attempt, on the scale of last year's violent revolt, now seems remote.

Some here credit Mrs. Aquino with successfully addressing the varied concerns of the fractious armed forces. Many others, however, say the new mood in the ranks mainly reflects a change in the political atmosphere. These observers say that Mrs. Aquino is now perceived as more firmly in control, the political opposition is largely discredited and the public has grown weary after two and a half years of repeated coup plots and military red alerts.

"The civilian-military relationship is a mending process," a Western military attaché said. "It's going to take time, and it may not get resolved as long as Mrs. Aquino is still president. But I don't think there's any potential right now for another coup."

This diplomat and others cautioned that isolated incidents by small bands of renegade soldiers—like the raid June 11 on a military army by a handful of rebel troops loyal to the rightist Lieutenant Colonel Reynaldo Cabanatan—are about the prospect of a Chinese-Soviet summit meeting because they say, China needs the West for economic modernization more than it needs the Soviet Union. And they argue that the two Communist giants are permanent competitors.

"You've got those two empires rubbing up against each other," a Western diplomat said. "Mistrust, wariness, and geopolitical competition are here to stay."

The diplomat said, however, that there was a better than 50-50 chance that a summit meeting between Mr. Deng and the Soviet leader, Mikhail S. Gorbachev, would take place next year.

Since his daring escape Easter weekend from a Philippine Navy ship anchored in Manila Bay, Colonel Honasan has become a virtual nonentity in the Philippines, although rumors persist that he is telephoning junior officers in the provinces in a bid to regroup his followers for another coup attempt.

"Gringo today is not what he was one year ago," said Senator Rene Saguisag, by talking on the popular Mrs. Aquino and losing, Colonel Honasan has been banished to the political wilderness, along with other anti-Aquino agita-

raise. Housing for the troops on military camps is being improved. Mrs. Aquino has sounded tougher on the communist insurgency, even comparing the rebels to the Cambodian Khmer Rouge communists last month. She also has toned down her rhetoric on human rights and has sided with the soldiers in the face of mounting allegations of human rights abuses.

"The Aug. 28 coup attempt leveraged the president into action," a Western military attaché said. "It was not something she would have done on her own."

Most foreign diplomats and Philippine politicians agree that in the year since the aborted coup—in which 54 people died and more than 100 were wounded—the possibility of another, similar coup attempt appears remote, at least for the foreseeable future. Without the charismatic figure of Colonel Honasan, no single individual is easily identifiable as one who could gal-

BURMA: Unrest Pushes Government Closer to Brink

(Continued from Page 1)

that a retired defense minister, General Tin Oo, has written a letter to President Maung Mang calling for an interim government and an end to one-party rule and condemning the ruling party for resorting to force.

The army, which is believed to be still following orders from what remains of the government, was in control of only the airport, the Inya Lake Hotel, where most foreigners were staying, and the house of the deposed Burmese leader, U Ne Win, according to news agency reports from the capital and exiles in Bangkok. The sources said that if the situation deteriorated further, the army might try to take power.

One knowledgeable exile, U Thant Myint U who is a grandson of the former United Nations secretary-general U Thant, said he had received information that the homes of 38 ministers and deputy ministers had been burned down by angry mobs and that their possessions, including television sets and video recorders, were being sold on Rangoon streets.

"Everyplace where civil administration has collapsed, the people have organized councils of elders and monks to oversee the distribution of food and try to prevent looting," he said.

He said ruling party officials had already deserted most of upper Burma and that officials from the city of Mandalay and the nearby towns had all taken refuge in Mandalay Fort, a military garrison.

"The party has completely broken down," he said. "There's no way they can reassert their organization."

Speculation continued that U Ne

Win, his immediate successor, U Seio Lwin, President Maung Maung and other top officials were trying to find asylum outside of Burma.

Faced with the possibility of chaos, various prominent dissidents have begun trying to assert some control over the protest movement, which largely sprang from small groups of student cells meeting secretly over the last year.

Daw Aung San Sun Kyi, who addressed Friday's rally and appealed for calm, has been identified by some as a potential leader because she is the daughter of the late, revered independence leader, U Aung San. But she is married to a foreigner, a British professor of Asian history, and she makes her home in Cambridge, England.

In her speech Daw Aung San Sun Kyi told the crowd that an interim government was needed "to avoid anarchy and bloodshed."

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FREE BONUS 10 WEEKS (20 Draws) 26 WEEKS (52 Draws) 52 WEEKS (104 Draws)

1 Game \$ 45. \$ 112. \$ 225.
 2 Games \$ 90. \$ 225. \$ 450.
 3 Games \$ 135. \$ 337. \$ 675.
 4 Games \$ 180. \$ 450. \$ 900.
 5 Games \$ 225. \$ 562. \$ 1125.
 6 Games \$ 270. \$ 675. \$ 1350.

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ARTS / LEISURE

Stephen Joyce on Destroying Letters

On June 17, Stephen Joyce, the grandson of the author of "Ulysses," announced in Venice that he had destroyed letters from his aunt Lucia, the writer's daughter, as well as letters to Lucia from Samuel Beckett, thus touching off a major controversy in the literary world.

They were destroyed at Sam's request, not as Ms. Deirdre Bair says: "Beckett says 'destroy my letters' the way other people say 'Have a nice day.' They should know that he does not always mean it."

My wife and I today thank our lucky stars that we never had children or grandchildren, to whom we would need to explain this "family history" as laid here. There should be some "moral," ethical codes to be applied by those writing about the most famous, in the Arts world, so as to protect those who are still living and can be directly affected.

How Museums Turn You Off

By Michael Brenson
New York Times Service
Ah, museums! Repositories of culture, arenas of experimentation, chapels for worshipping the most sterling human creations.



Glass screens keep the viewers at a distance from Picasso's "Guernica" at the Prado in Madrid.

It was hard to avoid feeling that the museum did not care a lot about its public, except for wanting them there, and the public did not care a lot about the museum. At least it was equal. There they were, the museum and its public, that odd couple of late-20th-century cultural life.

Dürer's Prime Drawings

International Herald Tribune
LONDON — The most gripping art exhibitions are perhaps those that take you to the heart of artistic creation before it gets pampered to suit the fashion of the day.

shows a young man kneeling as he watches pigs feeding from a trough. It is done in small carving pen strokes to be translated into incisions engraved on the metal plate. His metalworker's training similarly accounts for his interest in futuristic edifices engraved on brass.



Dürer's expressionistic portrait of painter Conrad Merckel (detail).

though the 51 sketches and studies mostly come from the collections of the British Museum, they are virtually unknown to the public. Drawings are only displayed for brief periods at wide intervals to spare them the destructive effect of prolonged exposure to light.

Neither he nor his son, Hans Holbein the Younger, also born in Augsburg, in 1497 or 1498, came anywhere near Dürer. Yet the career of Holbein the Younger offers some striking similarities to Dürer's. His too was trained by his father, like Dürer, he designed woodcuts, metalwork and jewelry.

Dice or Bears, Car Kitsch Is In

By James Barron
New York Times Service
ERIN Murphy Schneeweiss keeps two tiny teddy bears on the dashboard of her sporty white car. One wears a white dress with a veil; the other, a dinner jacket and top hat.

"Look at what you're proclaiming," Marsden said. "I want to see this university. I like this cartoon character." You are projecting yourself to the outside world. It's remarkable kind of thing. People are using their automobiles as a giant billboard for their own particular tastes and their own particular values.

COLLECTOR'S GUIDE

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Habsburg, Feldman
GENEVA • FINE ART AUCTIONEERS
Faberre presentation cigarette-case, signed, workmaster Michael Perchin, St. Petersburg, before 1899 - Sold for S.F. 49,500 on June 29, 1988 -

DOONESBURY



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September 20 to 30, 1988
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160,000 bottles

AUCTION SALES

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NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 p.m. volume, NYSE 4 a.m. volume, etc.

NYSE Index table with columns: High, Low, Close, Chg.

Friday's NYSE Closing logo and text: Via The Associated Press

AMEX Diary table with columns: Code, Price, etc.

NASDAQ Index table with columns: Composite, Industrials, Finance, etc.

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Bonds, Utilities, Industrials, etc.

NYSE Diary table with columns: Advance, Decline, Unchanged, etc.

Odd-Lot Trading in N.Y. table with columns: Buy, Sell, etc.

Dow Jones Averages table with columns: Index, Total, etc.

Standard & Poor's Index table with columns: Industrials, Transport, etc.

NASDAQ Diary table with columns: Advance, Decline, Unchanged, etc.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Large table of stock prices and market data, columns include High, Low, Last, Chg.

NYSE Gains in Slow Session

NEW YORK — Prices on the New York Stock Exchange closed slightly higher Friday in the slowest trading session in nine months as worries over higher interest rates continued to keep market participation at a minimum.

The Dow Jones industrial average, which had fallen 15.82 Thursday, rose 6.58 to close at 2,017.43. For the week, the 30-stock index rose 1.03 points.

Advances led declines by about a 5-4 ratio. Volume slowed to 89.24 million shares, compared with 127.64 million traded Thursday.

The volume was the lowest daily total since Nov. 27, 1987, the day after Thanksgiving, when 86.4 million shares changed hands.

Broader market indexes also edged higher. The NYSE composite index rose 0.30 to close at 147.24. Standard & Poor's 500-stock index rose 0.50 to 259.68. The price of an average share added 6 cents.

There was little public participation in this market, said Gail Dudack, a market analyst with S.G. Warburg in New York. "There's some activity between the professional traders. But there is little public participation and very little activity by the big money managers."

In economic news Friday, the government said personal income rose 0.6 percent in July, while personal spending rose 0.5 percent. Ms. Dudack said the personal income number was slightly lower than expected, but taken together the two reports had little impact on the quiet market.

Traders said concerns about higher interest rates after European rate increases on Thursday kept investors out of the market. Firm bond prices offered some offsetting support.

"All the technicals seem to be lining up on the possibility of a decent bounce, but everyone's concerned about tightening worldwide," said Andrew Riley, portfolio strategist at Yamachi International.

"The market's focus is still very much on interest rates," Ms. Dudack said. "And there is some confusion over whether rates are peaking or going higher."

The best thing for the market, of course, would be for rates to ease. The real concern is whether rates will press against the double-digit level. My guess is that they will not and could ease as we get closer to the election."

She said she expected the market to remain relatively quiet until after Labor Day, and would then watch with great interest the first presidential debate between Vice President George Bush, the Republican candidate for president, and Governor Michael Dukakis, the Democratic candidate.

Northeast utilities ex-dividend was the most active NYSE issue, up 1/4 to 18 1/2. Wickes Cos. followed, gaining 1/4 to 13 1/2.

Sunshine Mining was third, down 1/4 to 4. AT&T was unchanged at 25. IBM was up 1/4 to 112 1/4.

Among other blue chips, General Electric was down 1/4 to 39 1/4, Boeing was up 1/4 to 59, Eastman Kodak ex-dividend was up 1/4 to 42 1/4, and USX was down 1/4 to 27 1/4.

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Large advertisement on the right side of the page, including 'Economic', 'The New U.S. Trade How Round 2 Will', 'Currency', and 'Interest'.

ECONOMIC SCENE

The New U.S. Trade Bill: How Round 2 Was Played

By LEONARD SILK
New York Times Service

NEW YORK — President Ronald Reagan, in signing the trade bill into law on Tuesday, declared that it would "help us continue our efforts to open markets." He thus reversed his earlier veto of an almost identical trade bill as protectionist. This time he went with those advisers who said the second bill, despite some flaws, was essential to expanding "free and fair" trade — and to protecting the interests of the Republican Party in the November elections.

Probably the most influential adviser in the latter camp was Clayton K. Yeutter, the U.S. trade representative, who grants that there are ambiguities in the new law. Insisting that he is as much a free trader as anyone in the administration, Mr. Yeutter urged the president to sign the bill if it could be stripped of its plant-closing provision — which would have required companies with 50 or more workers to give 60 days' notice of plant closings or major layoffs — and of its curbs on Alaska oil exports.

Both were removed from the revised bill, although Mr. Reagan then decided not to veto a separate bill that contained only the plant-closing provision.

Apart from domestic political considerations, Mr. Yeutter argued that there were two reasons why the president should sign the revised trade bill.

First, it contained a number of beneficial provisions, especially authority for negotiation of trade agreements within the General Agreement on Tariffs and Trade, the worldwide trade body. It also provided the authority to adopt the harmonized system of customs nomenclature that took 10 years to negotiate, stronger intellectual-property laws and authority to implement the bilateral trade agreements worked out over the last couple of years, such as the Canadian-American free-trade agreement.

To that list of benefits, labor spokesmen would add the \$1 billion a year that the new law provides for retraining workers.

THE SECOND reason for signing the bill, according to Mr. Yeutter, is that the top people in the Office of the U.S. Trade Representative had "battled vigorously and successfully to change language that was intended to tilt protectionism in its original form."

With the incorporation of discretionary language, qualifiers and waivers, he added, "We are firmly convinced that we can administer this bill in such a way as to preserve a climate of free and open trade in the United States."

But he said that the discretion and other "wiggle room" provided in the bill could "also be used by an incoming administration to tilt protectionism if that be their desire."

Nevertheless, the original language of the trade bill might have carried protectionism a giant step further by making restrictive or retaliatory actions mandatory; these are now discretionary.

Some champions of tougher trade legislation contend that it has become even more urgent as a response to the scheduled creation of a single European market in 1992.

They argue that the dropping of trade barriers within Europe, by increasing the flow of goods and services in the European Community, will in effect discriminate against American, Japanese or other foreign goods, on which tariffs and nontariff barriers will remain.

Zbigniew Brzezinski, a government professor at Columbia University who was assistant to the president for national security affairs in the Carter administration, says that for the United States to take the lead in creating a new trans-Pacific free-trade community, it would link the United States with Japan, Canada, Mexico and possibly other Latin American countries.

The original bill might have carried protectionism a giant step further.

Toyota Profit Up 31%

Domestic Sales Spurred Increase

TOKYO — Toyota Motor Corp., Japan's largest automaker, reported Friday a 31 percent increase in current profit for the year that ended June 30, citing brisk domestic demand.

Current profit, or pretax earnings after receipts from nonoperating activities, rose 31 percent to 51 billion yen in the first half. Page 11.

Profits reported a 51 percent drop in profit in the first half. Page 11.

ing revenues or expenses, was 521.71 billion yen (\$3.89 billion), compared with 398.01 billion yen the year before.

Sales rose 11.1 percent, to 6.69 trillion yen from 6.03 trillion yen. Another factor behind the rise in profit was that Toyota considerably reduced its foreign-exchange losses, which totaled 100 billion yen, compared with 270 billion yen, company officials said.

Net profit climbed 18.9 percent, to 238.01 billion yen from 200.21 billion yen. Net income per share rose to 89.23 yen from 75.09 yen.

Toyota said yearly domestic sales topped 2 million units for the first time, causing the company to pay a special dividend of 1.50 yen a share. The annual dividend per share will be 18.50 yen, it said.

Toyota's exports, however, remained sluggish, falling 0.2 percent to 1,796,682 units, valued at 1.96 trillion yen, down 2.9 percent.

Exports to the United States fell 11.5 percent to 851,998 units, mainly because of the appreciation of the yen against the dollar.

Exports to the European Community fell 3.2 percent to 282,091 units.

Regarding prospective operations in Europe, the company said Friday that it preferred a joint venture formula to produce passenger cars rather than make its own investment. A spokesman said the company was waiting for offers from interested partners.

Toyota already has agreed to produce commercial vehicles with Volkswagen AG of West Germany beginning next year.

The spokesman said Toyota had no plans to export its U.S.-made cars to Europe.

Toyota's domestic sales gained 13.7 percent to 2,034,772 units, valued at 2.85 trillion yen, up 13.7 percent.

The company predicted that exports would remain sluggish in the current year, totaling about 1.7 million units, down 5.4 percent.

Domestic sales were projected to climb 4.7 percent, to 2.1 million units. (UPI, AP, Reuters)



A container ship unloading at the sprawling Rotterdam port complex.

Rotterdam Docks With the Future

World's Largest Port Fathoms Distribution Business

By Ronald van de Krol
Special to the Herald Tribune

ROTTERDAM — Having regained as the world's largest port for more than 25 years, Rotterdam is being forced to step up its involvement in new technologies and in the growing field of physical distribution to keep its healthy lead.

The port, which grew after World War II to become the "gateway to Europe" for such raw materials and commodity imports as iron ore and grain, is now striving to switch from being simply a transit harbor to establishing itself as Europe's distribution center.

To do so, it will have to rely less on its natural geographical advantage of being situated in the Meuse River delta and more on providing services that meet industry's needs. But the problem is that other European ports that do not have Rotterdam's natural advantages are adopting the same strategy.

"Every other port in Europe is trying to nip at our heels," according to Hendrik Schat, secretary-general of European Container Terminal, the largest container handler in the port.

"During the period of strong growth in Rotterdam's oil and grain activities, not enough attention was paid to building links with industry," he said.

Rotterdam, while not even remotely in danger of being eclipsed by any other European port in terms of size, is conscious of the need to concentrate on new sources of growth. It is becoming less concerned about the numbers of vessels using its docks than on wringing every last economic advantage from the goods the vessels carry.

"We're not as concerned anymore with volume or tonnage as we are with achieving value-added," according to Roel den Dun-

nen, the city's port commissioner. "We don't just want to unload commodities and goods and forward them untouched into the European hinterland," he said.

Rotterdam's search for a new role marks a turning point in its postwar history and comes at a time of change in the transportation sector.

Since Rotterdam became the world's biggest harbor in 1962, with its vast berths for oceangoing ships and its skyline dominated by tall cargo cranes, it has been obsessed with chalking up ever-increasing numbers of vessels, cargo and containers — and with considerable success.

The port, which stretches for 40 kilometers (25 miles) from the mouth of the Rhine and Meuse rivers to the city itself, handles 250 million tons of cargo a year, half as much again as its nearest competitor, the Japanese port of Kobe, and nearly twice as much as third-ranked New York.

Rotterdam's figure also exceeds the combined tonnage of its nearest European competitors, Bremen, Hamburg, Antwerp and Le Havre.

Bulk cargo such as crude oil, oil products, coal, iron ore and grain traditionally accounts for 80 percent of Rotterdam's tonnage. Much of it is destined for West Germany's industrial heartland, the Ruhr, farther up the Rhine.

It was the resurgence of the Ruhr after World War II and its proximity to Rotterdam that helped fuel the port's growth. But now the center of economic gravity in Europe is moving gradually from north to south, as northern Italy and southern France become even more important industrial areas.

Even within West Germany, new high-technology industry has tended to concentrate around the southern cities of Munich and Stuttgart rather than around the traditional steel and coal centers.

"The fear has been expressed that the port will be bypassed by a new distribution center in southern France," said Jan Verboom, general secretary of the association of port employers, described Rotterdam's ambitions in another way: "The idea is not just to be Europe's biggest entry point for foreign goods, for example, but to set up factories to turn the fruit into juice."

"We want to process them into semi-finished or finished products and arrange their physical distribution throughout Europe."

Roel den Dunnen, Rotterdam's port commissioner.

"The definition of a harbor has changed."

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Roel den Dunnen, Rotterdam's port commissioner.

Japanese Say GNP Is Growing More Slowly

Compiled by Our Staff From Dispatches
TOKYO — Japanese officials said Friday that growth in the gross national product slowed markedly in the second quarter.

Word of the slowdown came amid unusual efforts by Japanese officials to assure financial markets that Japan does not plan to raise European central banks and follow key interest rates.

A Finance Ministry official said Friday that "current Japanese monetary conditions do not require a discount rate rise." He noted that Japanese prices and the yen were still stable.

Japan could see a quarterly decline in gross national product of over 0.5 percent from the preceding quarter, a senior official at the Economic Planning Agency said Friday, quoted by the Kyodo news agency. He cited sagging internal demand and negative net exports.

An official announcement of second-quarter results in GNP, the measure of the country's total output of goods and services, is not expected until next month.

Seven European nations, led by West Germany, raised interest rates on Thursday in an attempt to curb the dollar's advance against other currencies. The higher rates will make it more profitable for investors to hold European currencies instead of dollars.

Officials at the Bank of Japan insisted that major nations were not about to embark on a competitive round of interest rate increases.

These officials, normally reluctant to discuss U.S. monetary policy, said the United States would not match the European interest rate increases announced Thursday as long as U.S. inflation remained under control and exchange rates stayed stable.

Private sector economists agreed that a Japanese rise was unlikely now. Japan's key discount rate stands at 2.5 percent.

Officials said Friday that the sudden decline in GNP growth, reflecting technical adjustments and seasonal factors, was one reason the Bank of Japan did not feel threatened by the European move.

In this year's first quarter, Japanese GNP grew 2.7 percent from the preceding quarter, an annual rate of 11.3 percent.

The central bank official said that the annual rate for the second quarter should be slightly less than 4 percent after seasonal adjustments.

"The economy is operating at a very comfortable tempo," the official said. "There is no sign of a rekindling of inflation."

Japanese officials said they expected the European rate rises to help discourage speculative selling of the Deutsche mark and ensure stable exchange rates in Europe.

The central bank official said European interest rate rises were in line with policy coordination among the Group of Seven industrialized nations, which is committed to preventing a resurgence of inflation.

Data released Friday in Japan confirmed that inflation remained under control. Consumer prices fell 0.2 percent in July from the previous month, the government said, although they rose 0.5 percent from a year earlier.

And in an indication of slowing growth, Japan's mining and manufacturing production index for the second quarter fell from the preceding quarter in the first such decline since the end of 1986, a government report said.

But Japanese economists stressed the fundamental soundness of the economy in saying that a rate rise seemed unlikely.

"For the next month or so there is little possibility of the Bank of Japan raising its rate," said Masaru Takagi of Fuji Bank Ltd.

"There is no reason for Japan to tighten policy at this time," said Shuichi Morino, an economist at Nippon Credit Bank Ltd. "Economic fundamentals are in good shape."

The interest rate increases helped weaken the dollar not only against European currencies but against the yen, they said.

Many economists said Japan would not be headed off inflation if the dollar climbed above 140 yen from its current level of below 134, but the weaker U.S. currency makes that less likely.

Mr. Takagi of Fuji Bank said he saw no signs of a boost in Japan's discount rate. He said if the yen started to slide, the central bank would begin intervening by selling dollars for yen. If that failed, he said, it would raise market interest rates, using a discount rate increase only as a final resort.

(Reuters, AP)

Currency Rates

Cross Rates									
	DM	£	¥	Sfr.	FF	ITL	DM	£	¥
Amsterdam	2.18	2.54	12.93	0.229	1.182	2.128	2.18	2.54	12.93
Brussels/Lux	2.18	2.54	12.93	0.229	1.182	2.128	2.18	2.54	12.93
Frankfurt	2.18	2.54	12.93	0.229	1.182	2.128	2.18	2.54	12.93
London (3)	1.65	1.25	10.35	0.162	0.794	1.588	1.65	1.25	10.35
Milan	1.36	1.66	7.43	0.132	0.609	1.218	1.36	1.66	7.43
New York (1)	1.65	1.25	10.35	0.162	0.794	1.588	1.65	1.25	10.35
Paris	1.36	1.66	7.43	0.132	0.609	1.218	1.36	1.66	7.43
Zurich	1.36	1.66	7.43	0.132	0.609	1.218	1.36	1.66	7.43
1 ECU	1.17	1.48	6.91	0.127	0.597	1.194	1.17	1.48	6.91
1 SDR	1.25	1.58	7.43	0.132	0.609	1.218	1.25	1.58	7.43

Closing in London, Tokyo and Zurich, figures in other centers, New York closing rates: a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.A.: not available; N.A.: not available.

Interest Rates

Eurocurrency Deposits				
Rate	Period	Rate	Period	Rate
1 month	5 1/4%	5 1/2%	5 3/4%	5 3/4%
3 months	5 1/4%	5 1/2%	5 3/4%	5 3/4%
6 months	5 1/4%	5 1/2%	5 3/4%	5 3/4%
1 year	5 1/4%	5 1/2%	5 3/4%	5 3/4%

Central Bank Lending Rates



Key Money Rates

Country	Rate
1-month CD	12 1/2%
3-month CD	12 1/2%
6-month CD	12 1/2%
1-year CD	12 1/2%

Economic Cooperation: A Chimera?

After the Interest Rate Rises, the Debate Heats Up Anew

By Ferdinand Protzman
International Herald Tribune

FRANKFURT — To some economists, the new round of European interest rate increases was a prime example of international economic cooperation at work. Others saw them as the opposite, a sure sign that cooperation among the major industrial nations is in tatters and that the banners of national self-interest are being unfurled.

Those polarized views of the concept of nations working together toward common economic goals are not unusual, and they surfaced again after the European central banks raised key interest rates on Thursday and Friday.

Defining international economic cooperation, let alone judging whether or not it is working, is a source of almost perpetual debate among economists.

"There are people here in Germany, and the rest of the world for that matter, who will tell you international economic cooperation doesn't work, it's pointless and every country should go its own way," said Horst Seidler, chief economist at the Deutsches Institut für Wirtschaftsforschung in Berlin, a leading West German economic research institute.

"Part of the reason for this is that there is no clear-cut model of how it works," he said. "There are so many factors, levels and considerations involved with international cooperation, that a simple model, that every layman could grasp, is virtually impossible."

International economic cooperation is a lot like a group of neighbors from different cultural, ethnic and religious backgrounds, trying to decide on what is best for the neighborhood they all live in.

Degrees of wealth and the size of their homes and yards also vary greatly, yet each must try to see beyond its own personal values toward a collective goal. Even when cooperation works there are strains. When it fails, common ground can turn to scorched earth.

To avoid such consequences, the

U.S. Reports Incomes Up, Spending Off

WASHINGTON — Americans' personal incomes rose a healthy 0.6 percent in July while consumer spending slowed from its breakneck pace of the previous month, the government said Friday.

The Commerce Department said that the increase in incomes matched a 0.6 percent rise in June and would have been even stronger except for a drop in government subsidy payments to farmers.

The June increase was revised down from an originally reported 0.7 percent.

Personal consumption spending, which includes almost everything except interest payments on debt, rose 0.5 percent in July, less than half the 1.1 percent rise in June.

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Dollar Finishes Mixed In New York Trading

Compiled by Our Staff From Dispatches
NEW YORK — The dollar closed mixed Friday against major currencies in trading here, ending a week of heavy central bank intervention that sapped the dollar's recent strength.

The dollar closed at 1.8585 DM, down from 1.8645 at Thursday's close, and at 133.80 Japanese yen, up slightly from 133.30.

It closed at 1.568 Swiss francs, down from 1.5725 Thursday, and at 6.3115 French francs, off from 6.3335.

It strengthened against the British pound, which ended at \$1.6865, up from \$1.6975 Thursday.

Earlier in London, the dollar edged against the Deutsche mark as traders appeared stunned by Thursday's interest rate increases by major European central banks.

Joining other central banks, the Belgian National Bank said Friday that it had raised its discount rate to 7.5 percent and its advances rate to 7.75 percent, each up 0.25 point, effective Monday. It had raised the rates 0.25 point on Aug. 10.

In New York, the dollar reached a high during the week of 1.91 Deutsche marks before central banks began selling dollars to halt the currency's rise.

Analysts said they did not believe the dollar would weaken much next week. "I don't think we'll go to 1.82 [marks]," said Mr. Pedrol, "but there is a chance we'll stick between 1.84 and 1.85. I'm not looking for a much stronger dollar."

In London, the dollar closed at 1.8585 Deutsche marks, down from 1.8623 at the opening and 1.8658 on Thursday's close, at 133.85 yen, up from 133.60 at the start Friday and 133.43 on Thursday.

It closed at 1.5690 Swiss francs, against 1.5755 at Thursday's close, at 6.3100 French francs, against 6.3340.

The pound fell to \$1.6905 from an opening of \$1.6950 and the previous close of \$1.6970.

See DOLLAR, Page 13

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NYSE Closing. Tables include the nationwide prices as of the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High Low Stock. NYSE High Low Stock. NYSE High Low Stock. NYSE High Low Stock.

(Continued) NYSE High Low Stock. NYSE High Low Stock. NYSE High Low Stock.

NYSE High-Lows. AMEX High-Lows. NYSE High-Lows. AMEX High-Lows.

NYSE High-Lows. AMEX High-Lows. NYSE High-Lows. AMEX High-Lows.

NYSE High-Lows. AMEX High-Lows. NYSE High-Lows. AMEX High-Lows.

U.S. Futures. Via The Associated Press. Season Season Open High Low Close Chg.

NYSE High-Lows. AMEX High-Lows. NYSE High-Lows. AMEX High-Lows.

NEC and Fujitsu Raise Yearly Profit Estimates. TOKYO—NEC Corp. and Fujitsu Ltd., two of the world's leading semiconductor makers, raised Friday their earnings estimates for the current fiscal year.

Swire Pacific's Profit Rose 23.6% for Half. HONG KONG—Swire Pacific Ltd. reported Friday that net profit in the first half of 1988 rose 23.6 percent to 1.36 billion Hong Kong dollars (\$174 million).

Grains. WHEAT (COT) 5000 bushels. Season Season Open High Low Close Chg.

Currency Options. PHILADELPHIA EXCHANGE. U.S. \$/Foreign \$/Foreign.

U.S. Treasuries. 3-month bill, 6-month bill, 9-month bill, 1-year bill.

Food. COFFEE (CENTSCO) 100,000 lbs. Season Season Open High Low Close Chg.

Metals. COPPER COMMODITY. Season Season Open High Low Close Chg.

London Metals. ALUMINUM. U.S. \$/Metric ton.

Municipal Bonds (CST). Season Season Open High Low Close Chg.

Stock Indices. NYSE COMP. INDEX (CMI). Season Season Open High Low Close Chg.

Company Results. Revenue and profits in millions of dollars.

Dividends. Company, Dividend, Yield.

Spot Commodities. U.S. \$/Metric ton, U.S. \$/Cwt.

Company Results. Revenue and profits in millions of dollars.



EUROPE: Investor... Technical... A four... the issues, trends... from the... edge. Who... or under research... Why... Who... From... ber 14th 1988... For... Technology...

BUSINESS ROUNDUP

Jaguar's Earnings Fell 51% in the First Half

LONDON — Jaguar PLC, the British luxury car maker, said Friday that sluggish U.S. demand and a strong pound had contributed to a 51 percent drop in profit in the first half.

Sir John said the company hopes to save £50 million annually in the next two or three years by trimming costs.

Japan Insider Trading: A Tradition Is Ending

Exchange Reproves 2 Firms

TOKYO — The Tokyo Stock Exchange has reprimanded two companies, including Japan's largest steel maker, for insider stock trading by employees, an exchange executive said on Friday.

TOKYO — Insider trading is becoming as hot a scandal in Tokyo as it is on Wall Street.

By 130 yen, or about \$1, to close at 1,520 yen, on reports that it would announce stronger than expected earnings. The trading became so frenzied that the exchange reportedly asked the company to release its half-year earnings earlier than expected.

Court Blocks Eastern Air From Cutting Flights, Jobs

WASHINGTON — A federal judge on Friday blocked plans by Eastern Air Lines to end operations in 14 cities and eliminate 4,000 jobs, giving a victory to Eastern's unions.

United Press International WASHINGTON — A federal judge on Friday blocked plans by Eastern Air Lines to end operations in 14 cities and eliminate 4,000 jobs, giving a victory to Eastern's unions.

EUROPE: Investors Take Notice

(Continued from Page 1) managing director at Drexel Burnham Lambert.

EC and from growth in air travel to secondary European airports; Lafarge-Coppée and Bouygues, of France, and Holderbank, of Switzerland, in the construction and cement sectors; Ansaldo, of Italy, Alstom Atlantique, of France, and FKI Babcock as well as Dowty Group and Davy Corp. in Britain in the engineering sector; and Danzas, a Swiss trucking firm.

Mr. Roche also favors Wagons-Lits of Belgium as a company with its strategic planning fixed on 1992 and the capacity to operate an integrated European leisure travel network.

MERGER: As '92 Nears, Europe Changes Its Tune

(Continued from Page 1) sive investment bankers — especially from American and British firms — are greasing the wheels.

Bond Controls Bell Units' Boards

PERTH, Australia — Directors of Robert Holmes & Court's former flagship, Bell Group Ltd., resigned Friday as the Australian entrepreneur Alan Bond took control.

Chrysler and Maserati to End Future Output Cooperation

DETROIT — De Tommaso Industries Inc. announced Friday that all future programs between Chrysler Corp. and the Italian automaker Maserati SpA have been terminated but that production of the long-awaited TC coupe would begin early next week.

"For now we're going to concentrate on the TC," a Chrysler spokesman, John McCandless, said in confirming the announcement.



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Herald Tribune

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The next issues of Technology Quarterly will be published September 14th 1988, December 7th 1988 and March 14th 1989.

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It should be remembered that the prices of the managed currency classes and any income from them may go down as well as up.



Friday's AMEX Closing. Tables include the nationwide prices on the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Table with 12 columns: 12 Month High/Low, Div. Yld. PE, 52 High/Low, Close, and Change. Lists various stocks and their performance.

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) August 26, 1988

Large table listing international funds with columns for fund name, share price, and other details. Includes sub-sections for Floating-Rate Notes, Dollars, Pounds Sterling, Deutsche Marks, and Japanese Yen.

Kremlin Is Allowing Cooperative Bank to Be Set Up in Central Asia

MOSCOW — Soviet banking officials seeking to modernize a vital motor of the country's first cooperative bank. The bank was created after the chairman of the cooperative bank to be set up in central Asia.

Mr. Bekstevyev said one of his bank's first loans was awarded to a cooperative that produced five tons of mushrooms a month but wanted to expand production fourfold and needed 100,000 rubles.

Floating-Rate Notes

Table listing floating-rate notes with columns for currency, rate, and other details.

Friday's OTC Prices. MASDAQ prices in dollars. New York.

Exchange Chief After U.S. Inve. NEW YORK — A former U.S. investment banker has been named as the chief executive officer of a new exchange.

Exchange Chief After U.S. Inve. (Continued). Mr. Brinkley was named as the chief executive officer of the exchange.

CURRENCY MARKETS

DOLLAR: Mark Gains as Traders Study Rate Rise

(Continued from first finance page) London dealers said they were wary after Thursday's turbulent market and were continuing to assess the dollar's short-term direction.

Table with 2 columns: Currency, Rate. Includes London Dollar Rates for various currencies like Deutsche mark, Swiss franc, etc.

Operators were reluctant to open fresh dollar positions after volatile moves yesterday and ahead of the bank holiday weekend in Britain, one dealer said.

And a senior currency dealer at a large German bank noted that "the mark is back in favor again after yesterday's events."

The dollar's firmness against the yen reflected comments from a senior Bank of Japan official that the central bank had no plans to raise its discount rate, dealers said.

The Bundesbank, said James O'Neill, an economist at Swiss Bank Corp. in London, "was incredibly forceful yesterday."

Exchange Chief Resigns After U.S. Investigation

NEW YORK — William Bradt, chairman of the New York Mercantile Exchange, has resigned after the federal agency that regulates futures trading said his conduct "appears to have been inappropriate for the chairman of an exchange."

The NYMEX announced Mr. Bradt's resignation late Thursday after the Commodity Futures Trading Commission issued a report that cleared him of violating securities laws or exchange regulations but raised questions about his personal business contacts.

Mr. Bradt, an independent oil trader, was elected to a two-year term as chairman in March 1987 after serving three years as a board member. As is usual for exchange officials, most of whom are NYMEX members, Mr. Bradt had maintained his business, WMB Associates, while serving on the board and as chairman.

COOPERATE: After Interest Rate Increases, the Economic Family Debate Is Renewed

(Continued from first finance page) Minister Gerhard Stoltenberg, Economics Minister Martin Bangemann and Kad Otto Pöhl, president of the Bundesbank, were openly critical of what they viewed as the Reagan administration's efforts to "talk the dollar up."

But public criticism is a two-way street. Before the global stock collapse of October, when West German interest rate increases triggered a round of monetary tightening around the world, James A. Baker 3d, then the U.S. Treasury secretary, threatened to talk the dollar down if the Bundesbank persisted with such policies.

The collapse made it a moot point, as all major industrial nations slashed interest rates to ensure liquidity to the financial system. Economists are still arguing about whether closer economic cooperation could have prevented the collapse.

West Germany has been criticized by the United States and its European trading partners for what they see as too sluggish economic growth and an obsession with inflation. That argument stresses the inherent conflicts between pursuing the goals of international cooperation — in this case reducing imbalances in global trade — and those of a national nature, such as shoring up the beleaguered mark.

The conflict and the sniping get under many Germans' skins, including Mr. Pöhl's. "The notion that West Germany is the slow man of Europe's economies is objectively false," Mr. Pöhl said. "Over the past five or six years, our gross national product growth has averaged 2.5 percent."

PORT: Rotterdam Fathoms New Technologies and the Growing Business of Distribution

(Continued from first finance page) that this southernward movement will put Rotterdam on the periphery of Europe," Mr. Verboom said.

"But Rotterdam can continue to compete with Mediterranean ports simply by doing things better, by offering shorter waiting times and better service."

Mr. den Dunen said Rotterdam had yet to feel any pinch from southern European competitors, citing the examples of customers in southern Germany who continue to choose Rotterdam over the Italian port of Genoa, which is nearer.

Rotterdam has developed two strategies to maintain its lead in Europe. Last year, it launched an electronic message network linking the port's customers to shipping lines, cargo agents and freight forwarders.

The move was made in response to the use of similar systems by other ports and firms. Called the International Transport Information System, or INTIS, it is designed to create a "paperless" transfer of documents and to allow exporters and importers to keep track of cargo movements.

Friday's OTC Prices

NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume.

Large table of OTC prices with columns for Stock, Div, Yld, PE, High, Low, and Change. Includes various company symbols and their corresponding market data.

Friday's AMEX Closing

Tables include the nationwide prices as of the closing on Wall Street and do not reflect late trading elsewhere.

Large table of AMEX closing prices with columns for Stock, Div, Yld, PE, High, Low, and Change. Includes various company symbols and their corresponding market data.

Friday's OTC Prices (Continued)

(Continued)

Continuation of OTC prices table with columns for Stock, Div, Yld, PE, High, Low, and Change.

Friday's AMEX Closing (Continued)

(Continued)

Continuation of AMEX closing prices table with columns for Stock, Div, Yld, PE, High, Low, and Change.

ACROSS 1 Contained 49 Pop 96 Former N.Y.C. mayor 50 Author-clergyman 98 President-tainer 56 Granny Smith, e.g. 102 Rehan and Huxtable 57 "Bitzy Spider" 103 On the ball children's song 104 Adores, with "upon" 105 W.W. II scene of action practiced by Jackson 106 King in Castilla 107 Fuses 108 Gods for Galba 109 Tenuous 113 Actress Louise 114 Stens and Brens 115 Author Baginold 116 Diminutive suffix 117 Caicined 120 Society-page 80 Essay 122 Actress O'Connor 81 Oise cathedral town 124 Where Faris is spoken 82 Lothian slope 125 Actor Pickens 83 Market town of Normandy 126 Bridge champrima donna 84 Sculptor Nadelman 131 Macadamized 86 Metal 132 Stendhal 87 Radam's beloved 133 A son of Adam 88 "The" 89 "The" 90 Loath 91 East Coast fish delicacy 92 West Coast naturalist

Trace the Transitions By T. W. Underhill

DOWN 1 Horse-drawn vehicle 2 Goods 3 Halt 4 Genetic initials 5 Snakes often charmed 6 Last words 7 Body of knowledge 8 Birler's need 9 Silent-film star of "Forever Amber" 10 Picador 11 N.L. home-run champ: 1942 12 Scherrie 13 Sigh in Stuttgart 14 School compositions

DOWN 15 Cods' relatives 16 Baron of "Der Rosenkavalier" 17 Jigger 18 Buonarroti masterpiece 21 Undivided 23 Hawaiian beverage 25 Where rhodospin abounds 26 French operatic baritone: 1848-1923 27 Author of "Helter Skelter" 34 Factory-adjusted 35 Vicious eel 37 Musicologist 38 Nobelist von Behring: 1901 40 "Town," 1938 Rooney film 41 Nobel Peace Prize winner: 1984 42 Japanese veggies 43 Kind of ball game 44 Journalist St. Johns 45 Bistros 47 Exclusive rights 48 Hitchcock's "To Catch" 49 Seedy blueberries 50 Jacket part 51 "Rienzi" or "Jenufa" 52 Author Sinclair 53 Where to see "The Last Supper" 54 Go beyond 55 Rapidly 62 Not at home 63 Panel divider 68 "... I saw" 71 Difficulties 72 Describing some cheeses 74 Salad green 75 Tangle; snare 78 Where the Lomami flows 77 Essential oil 78 Vicuña's relative 79 A companion of Doc 84 Dodge 85 SAC commander: 1948-61 88 Let up 90 Slightly open 91 TV's Barmby Jones 92 Scram! 93 Judges' suites: Abbr. 94 Apportions 95 Shoshoneans 97 "Psychic Warfare..." author 99 Prussian cavalrymen 100 Mailer or Lear 101 Civet, e.g. 107 Bette from Paterson, N.J. 108 Greek wreath component 111 Omits 112 Absolute 113 Word with cotta or firma 115 Muse or Dryad 117 Statute 118 Pile 119 Lagomorph 121 Inquiring interjections 122 Selves 124 Journey, for Juvenal 125 Comedian 127 Ames and Begley 128 Pay d'rn 129 Uraeus 130 Youih.org.

TOLSTOY By A. N. Wilson. 572 pages. \$25. W. W. Norton & Co., 500 Fifth Avenue, New York, N. Y. 10110.
TOLSTOY: The Ultimate Reconciliation By Martine de Courcel. 458 pages. \$27.50. Charles Scribner's Sons/Macmillan, 866 Third Avenue, New York, N. Y. 10022.
Reviewed by Michiko Kakutani

BOOKS Leo Tolstoy, "I have never met a single man who was morally as good as I am, who has always in every situation been drawn, as I have been, to the good. Who, like me, is always ready to sacrifice everything for this ideal. It is in this account that I find no society in which I feel at home."
Tolstoy was not only a monumental egotist, but in the words he once used to describe his rival Dostoyevski, he was also "a man who was all struggle"; a womanizer and gambler who later preached a doctrine of chastity and renunciation; a member of Russia's doomed aristocracy who envied the peasants' uncomplicated faith; a great writer who conigned his masterworks "to the category of bad art"; a prophet of brotherly love who ended his days in an atmosphere of recrimination, dying in a railroad stationmaster's house as he attempted to flee his family and home.



Solution to Last Week's Puzzle

WEATHER EUROPE ASIA AFRICA LATIN AMERICA NORTH AMERICA MIDDLE EAST OCEANIA

World Stock Markets Via Agence France Presse Closing prices in local currencies, Aug. 26

PEANUTS WE FOUND OUR WAY HOME BY CHOMPING WINTERGREEN CANDY AND MAKING SPARKS! PRETTY CLEVER, HUH? ALSO, WE BROUGHT YOUR STUPID DOG HOME.

BLONDIE HOW WAS YOUR IT WAS A DINNER LAST DISASTER? NIGHT? WHAT WAS THE PROBLEM? BY THE TIME I USED ALL MY LABOR-SAVING DEVICES AND THEN HAD TO CLEAN THEM I WAS TOO TIRED TO EAT

BEETLE BAILEY TODAY'S SOLDIERS ARE REALLY LUCKY WHY? WE HAVE TO GO TO A MOVIE TO SEE WHAT WAR IS LIKE PLATOON

ANDY CAPP THE WAY THE BLOKES SWARM ROUND HER SHE'S GOT WHAT IT TAKES I STILL WON'T SNAP YOU PET I KNOW, PET I'VE GOT WHAT HE TAKES

WIZARD OF ID THIS MAN WAS DRINKING WHILE ON DUTY! WHAT DO YOU HAVE TO SAY, SOLDIER? I THOUGHT IT WOULD BE FAIRER TO HAVE THE HANGOVER ON MY OWN TIME, YOUR WORSHIP

REX MORGAN MAY I VISIT JEFFREY FOR A FEW MINUTES BEFORE I GO HOME, DR. MORGAN? YES, MISS VALETTE? I WANT YOU TO KNOW THAT WE'RE VERY CONCERNED ABOUT YOU, MR. ARIGON! MAYBE THIS WILL HELP! WELL, I HOPE SO. DO YOU THINK I'LL RECOVER?

GARFIELD GEORGE! THAT CAT IS AT THE WINDOW AGAIN! DON'T WORRY, MARTHA, HE CAN'T GET IN HERE. WHAT'S THAT NOISE? SOUNDS LIKE A GLASS CUTTER! CALL THE POLICE!

WEATHER EUROPE ASIA AFRICA LATIN AMERICA NORTH AMERICA MIDDLE EAST OCEANIA

World Stock Markets Via Agence France Presse Closing prices in local currencies, Aug. 26

INTERNATIONAL STOCK MARKETS IN THE U.S. EVERY TUESDAY. A COLUMN ON NON-U.S. STOCK MARKETS, ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS WORLDWIDE

Distance Vantage Point Defusing SCOREBOARD Major League Statistical Leaders Baseball Line Scores

هكذا من الأبطال

SPORTS

A Distance Runner's Marathon of Disputes

By Jill Jolliffe
New York Times Service
FOZ DO DOURO, Portugal — Portugal's leading athlete, Rosa Mota, who won the marathon at the world championships last year and the Boston Marathon earlier this year, is in peak form to win a gold medal at the Olympic Games next month.

man Catholic northern Portugal. Unmarried women usually were chaperoned everywhere, and when Mota first began running in the streets of Porto, she faced jeers from men who told her that her place was at home doing the housework.

al in the women's marathon in Seoul, and that she would be training to a strict discipline, choosing her races.

Sports journals urged that she be allowed to run, when the possibility arose that she would be excluded from the Olympic team. And Soares said he personally would intervene if the federation persisted in this vein.



Rosa Mota's biggest hurdle may not be her opponents in Seoul.

Talks Fail, Dashing Seoul's Hopes for North to Join Games

By Peter Maass
Washington Post Service
SEOUL — North Korea and South Korea failed Friday in a fourth round of talks to narrow their differences over the Seoul Olympics and a South Korean official said that there now was "no hope" of persuading the Communist North to participate in the Games next month.

VANTAGE POINT/Ira Berkow
Defusing a Boss's Admitted Confusion

NEW YORK — The Boss admits he is confused. In his most recent missive, circulated on Monday, he wasted no time in confessing it. He began, "The Boss is really confused."

This they see as the reality of civilization. Thus, if we read the doctor correctly, we have here the quintessential exemplification of irredeemable antagonism.

ed because he is not only having a disappointing season — for Mattingly, not excellent by most standards — but because the season had "guaranteed" a pennant for the Yankees.

clubhouse. "We're the same as in any walk of life. My father was a mailman in Evansville, and I know that if there was a boss on him all the time, it would affect the quality of effort."

Rookie Lifts Reds Over Cardinals, 4-1

Compiled by Our Staff From Dispatches
CINCINNATI — A 24-year-old right-hander making his major-league debut Thursday night lifted the Cincinnati Reds to the high point of their season.

BASEBALL ROUNDUP

over 500 for the first time this season and closed within 24 games of second-place San Francisco and Houston, and seven games of first-place Los Angeles in the National League West.

SCOREBOARD

BASEBALL

Major League Statistical Leaders

Table with columns for American League and National League, listing players and their statistics (G, AB, R, H, RBI, etc.).

Major League Standings

Table showing league standings for American League and National League, including East, West, and Central divisions.

TRANSITION

BASEBALL

Arizona ST.—Named Mike Alden assistant athletic director for administration. Announced that David Mills, baseball coach, is academically ineligible.

FOOTBALL

British Columbia 25, Edmonton 10
Buffalo 14, Tampa Bay 7
Philadelphia 22, Detroit 19

TENNIS

U.S. Open Draw

The first-round draw for seeded players in the United States Open tennis tournament which begins Monday at the National Tennis Center in New York:

WOMEN

Steff Graf (1), West Germany, vs. Elizabeth Smylie, Australia; Sylvia Hanika (15), West Germany, vs. Sara Gomer, Great Britain; Katerina Maleeva (14), Bulgaria, vs. Estefia Inzaco, Japan; Helena Sukoverova (7), Czechoslovakia, vs. Lisa Bonde-Cristin, U.S.; Chris Evert (3), U.S., vs. Conchita Martinez, Spain; Lori McNeil (9), U.S., vs. Iva Budarova, Czechoslovakia; Barbara Potter (12), U.S., vs. Wendy Prentiss, West Germany; Marlene Alouano (14), Barbados, vs. Nigella Dow, Brazil; Gabriela Sabatini (5), Argentina, vs. Bettine Fulke, Argentina; Claudia Kohde-Kisch (18), West Germany, vs. Anzhelika Kabanikova, Greece; Loretta Sanchez (14), Soviet Union, vs. Laura Galarraga, Italy; Pam Shriver (4), U.S., vs. Anne Smith, U.S.; Natalia Zvereva (15), Soviet Union, vs. Qualifier; Zina Garrison (11), U.S., vs. Wilma Priver, Australia; Mary Joe Fernandez (12), U.S., vs. Susan Stanford, U.S.; Martina Navratilova (2), U.S., vs. Catarina Lindqvist, Sweden.

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TOURNAMENT RESULTS

Steff Graf (1), West Germany, def. Sylvia Hanika (4), West Germany, 6-2, 6-1.

Green Drops Charges Against Tyson

NEW YORK (NYT) — Mitch Green, the fighter who said he was punched by Mike Tyson in a street fight early Tuesday in Harlem, has withdrawn assault charges against the heavyweight boxing champion.

2 Plead Not Guilty in U.S. Fraud Case

NEW YORK (NYT) — Norby Walters and Lloyd Bloom, the two agents accused of racketeering, mail fraud and extortion in connection with their contracts with college athletes, have pleaded not guilty at their arraignment in federal district court in Chicago.

BASEBALL ROUNDUP

over 500 for the first time this season and closed within 24 games of second-place San Francisco and Houston, and seven games of first-place Los Angeles in the National League West.

FOOTBALL

British Columbia 25, Edmonton 10
Buffalo 14, Tampa Bay 7
Philadelphia 22, Detroit 19

Advertisement for Longines watches, featuring a watch image and text: "You have a date with Longines Precision. LONGINES Grand Prix of Belgium, Spa. Conquest VHP Longines Conquest VHP (For Very High Precision), world's most advanced wrist watch in titanium and gold. Water resistant to 30 metres. To the second time zone adjustment. 50L (end of battery life) warning. Sapphire glass."

